

ASIAN ECONOMY I: CHINESE ECONOMY

Course Syllabus

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Course Description

Asian Economy I examines the history and performance of Chinese economy. Emphasis is placed on the developmental processes and the underlying historical, political, socio-cultural and economic factors that account for development.

The aim is to provide students of diverse backgrounds a general and systematic understanding of dynamic transformations in China and to equip students with sufficient theoretical tools and empirical knowledge to take up further specialized courses on Asia.

Course Topics

1. Historical background and general survey
2. Economic reform and development
3. State-owned enterprise reform
4. Foreign trade, foreign investment and globalization (case study: Shanghai Volkswagen)
5. Poverty reduction in China

Texts and Required Supplies

1. Gregory C. Chow. China's economic transformation,(2002) Blackwell publishers.
2. Justin Yifu Lin, Fang Cai, and Zhou Li. The China Miracle: Development Strategy and Economic Reform, (Revised) Hong Kong: Chinese University Press, 2003 (English edition).
3. Justin Yifu Lin, Fang Cai, and Zhou Li. State-owned Enterprise Reform in China, Hong Kong: Chinese University Press, 2001 (English Edition).
4. Shenkar, Oded. The Chinese Century. Wharton School Publishing, 2005.
5. Woetzel, Jonathan R. Capitalist China: Strategies for a Revolutionized Economy, Singapore: John Wiley & Sons (Asia), 2003.
6. Ambler, Tim and Witzel, Morgen. Doing Business in China. Second Edition. London and New York: RoutledgeCurzon.
7. Xiao, Geng. Studies on The Chinese Economy <http://www.econ.hku.hk/~xiaogeng/>
8. World Bank: The East Asian Miracle: Economic growth and public policy. (1993) Oxford
9. Needham, Joseph. Science and Civilization in China. Volume 1, Cambridge: Cambridge University Press, 1954.

10. Kenneth Pomeranz. *The Great Divergence: China, Europe, and the Making of the Modern World Economy*. Princeton University Press, 2000.

Evaluation

1. Class participation: 20%

Class discussions are an integral part of the course. Students are expected to take part in discussions in classes.

2. Presentation and comments: 30%

Each group (maximum 5 members) is required to present your findings to the class in a 15-minute 5 slides PPT presentation. Students are required to make oral and written comments on one of the group presentations.

3. Term paper: 50%

Students are required to submit a term paper near the end of the term (instructor will specify date).

Lecture Topics & Schedule

Lecture 1: Perspectives on East Asian Growth

1. Synopsis
2. Growth Record
3. East Asian Miracle?
4. Context of East Asian Growth
5. Differences among East Asian Economies
6. Common Factors
7. Causes of East Asian Growth?
8. Features of Growth
9. Is there an East Asian growth model?
10. Limits to East Asian Growth

Lecture 2: The Region Today

1. Dramatic Change in East Asia's Fortunes
2. Longer-Term Perspective
3. Impact of East Asia's Growth
4. What Happened to Growth and Inflation in 1997 and 1998?
5. Origins of the Crisis
6. Causes of East Asia's Crisis
7. IMF Rescue Packages
8. Prospects of Recovery?

Lecture 3: The Future of East Asian Growth

1. The Crisis and Long-Term Growth Prospects
2. Catching Up Economies
3. Is China Crowding Out East Asian Growth?
4. The Krugman Question
5. Evidence of East Asian Growth

6. Prognosis?

Lectures 4 & 5: Japan and the Pacific

1. Course of Japan's trade and industrial transformation
2. Industrial Transformation
3. Role of the State in Development
4. Japan in the Asia Pacific and World Economy
5. Japan's Economic Diplomacy: United States and East Asia