School of Economics and Finance

ECON 421 The Asian Miracle Economies since 1945

Trimester Two 2010

COURSE OUTLINE

Names and Contact Details
Course coordinator & lecturer: Dr John Singleton (RH 424, Ext 5131)
John.Singleton@vuw.ac.nz
Office hours: Wednesday 1340-1430
Friday 1100-1150

Trimester Dates

Teaching Period: Monday 12th July – Friday 15th October 2010
Study Period: Monday 18th October – Thursday 21st October 2010
Examination Period: Friday 22nd October – Saturday 13th November 2010 (inclusive)

Withdrawal from Courses:
Your fees will be refunded if you withdraw from this course on or before 23 July 2010

The last date for withdrawal from this course is the three-quarter point of the teaching period, i.e. Friday 24 September. After that date, permission to withdraw requires the permission of the Associate Dean (Students) as set out in section 8 of the Personal Courses of Study Statute http://policy.vuw.ac.nz/Amphora!~policy.vuw.ac.nz~POLICY~000000001743.pdf

To apply for permission, fill in the Late Withdrawal form available from either of our Student Customer Service Desks.

Class Times and Room Numbers
Seminars: Wednesdays 1440-1630 (RWW129)

Course Content
This course analyses the economic transformation of the Asian economies since 1945. It examines why some Asian economies grew faster than others during the so-called Asian Miracle era, and why the economies of many Asian countries descended into crisis during the 1990s. A strong emphasis is placed on the role of economic policy.
Course Learning Objectives
Students on this course should gain

(1) Comprehension of the factors driving economic development in Asia since 1945
(2) An ability to critically analyse the literature on post-war Asian economic development
(3) An ability to use economic principle to analyse aspects of Asian economic development since 1945
(4) Comprehension of the respective roles of markets and governments in promoting economic development in Asia
(5) Comprehension of the emergence of economic cooperation in Asia
(6) An ability to research in some depth a particular aspect of Asian economic development

Course Delivery
The course will be delivered by a mixture of presentations from the lecturer and from students in the course.

Expected Workload
Total workload = 150 hours. One point should equate to 10 hours of work, which means a total of 150 hours for a 15-point course, which will typically be spread over a 15 week period (the 12 teaching weeks, mid-trimester break, study week and the examination period). Time spent on work outside class has to be an estimate for an average student.

Group Work
Not applicable

Readings
No purchase necessary

Materials and Equipment
No additional material required. There will be no calculations in the examination.

Assessment Requirements
- Two papers will be presented each week. Some will be mini-lectures. Others will be student presentations (about 15-20 minutes long) You will be asked to make several presentations during the course, depending on student numbers, but only your first presentation will be assessed.
- **One written seminar paper (1500 words).** This paper must be submitted seven days after the relevant seminar presentation.
- **One long essay (3000-3500 words)** on any relevant topic of your choice, due on **15 October.** (Deliver to Dr Singleton’s pigeonhole in SEF reception). Given the constraints of time and length, for most people this long essay will take the form of a critical literature review.
- **Two hour examination** at the end of the course.

Assessment: Seminar Paper 20% Long essay 40% Exam 40%
Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and audit purposes. The findings may be used to inform changes aimed at improving the quality of FCA programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

Examinations
Students who enrol in courses with examinations are obliged to attend an examination at the University at any time during the formal examination period.

The final examination for this course will be scheduled at some time during the period **Friday 22nd October – Saturday 13th November 2010 (inclusive)**

Penalties
10 marks will be deducted from late essays, in the absence of adequate medical evidence.

Practicum Arrangements
Not applicable

Mandatory Course Requirements
(i) Regular attendance at seminars
(ii) Submission of written seminar paper
(iii) Submission of long essay.
Failure to meet the mandatory requirements does not prevent a student completing other pieces of assessment including sitting the final exam. However, students who do not meet the mandatory course requirements **automatically fail the course regardless of whether they choose to sit the final exam.**

Class Representative
An overall student class representative will be chosen to represent all SEF Honours classes. They must be prepared to make their contact details available to other students. The class representative provides a communication channel to liaise with the Course Coordinator on behalf of students.

Communication of Additional Information
Through Blackboard

Use of Turnitin
Not used on this course

For the following important information follow the links provided:

**Academic Integrity and Plagiarism**
[http://www.victoria.ac.nz/home/study/plagiarism.aspx](http://www.victoria.ac.nz/home/study/plagiarism.aspx)
General University Policies and Statutes
http://www.victoria.ac.nz/home/about/policy

AVC (Academic) Website: information including: Conduct, Academic Grievances, Students with Impairments, Student Support
http://www.victoria.ac.nz/home/about_victoria/avcacademic/Publications.aspx

Faculty of Commerce and Administration Offices
http://www.victoria.ac.nz/fca/studenthelp/

Manaaki Pihipihinga Programme
http://www.victoria.ac.nz/st_services/mentoring/

Useful websites:

www.adb.org (Asian Development Bank)
www.adbi.org (ADB Institute)
www.apec.org and www.apec.info (APEC)
www.aseansec.org (ASEAN)
www.eh.net (contains some useful encyclopaedia entries on Asian economic history, book reviews. Etc)
www.emeap.org (club of Asian central banks)
www.ibrd.org (World Bank)
www.mfat.govt.nz (Ministry of Foreign Affairs and Trade, NZ)
www.seacen.org (another club of Asian central banks)

Bibliography

All VUW Staff and Students have access to articles in periodicals via Journal Finder:
http://helicon.vuw.ac.nz:2081/ All articles mentioned below should be available in this form.
All books mentioned below should be available in the commerce library

General reading:
Tipton, F.B. (1998), *The rise of Asia: economics, society and politics in contemporary Asia*. HC460 T595 R
Amsden, A.H. (2001), *The rise of “the rest”: challenges to the west from late-industrializing countries*. HC59.7 A528 R
World Bank (1993), *The East Asian miracle*. HC460.5 E13
Vogel, E. F. (1991), *The four little dragons*. [Hong Kong, Singapore, Taiwan, Korea] HC460.5 V878 F
Database
You are not expected to confine yourself to items on the course reading list and are strongly encouraged to make use of the library’s ‘Econlit’ database of publications in economics, as well as other databases.

Seminar Programme:

**Week 1 (14 July)  INTRODUCTION: THE EAST ASIAN MIRACLE**
World Bank (1993), *The East Asian miracle*. HC460.5 E13

**Week 2 (21 July)  THE COLONIAL LEGACY**
Dunett, R.E., ed. (1999), *Gentlemanly capitalism and British imperialism*. JV1017 G338
Low, Linda (1999), *Singapore: towards a developed status*. HC445.8 S617 T

**Week 3 (28 July)**

**THE DEVELOPMENTAL STATE**

Amsden, A.H. (2001), *The rise of “the rest”: challenges to the west from late-industrializing countries*. HC59.7 A528 R
Amsden, A.H. (1989), *Asia's next giant: South Korea and late industrialization*. HC467 H528 A


Wade, R. (1990), *Governing the market: economic theory and the role of government in East Asian industrialization* HD3616 E133 W121 G


**Week 4 (4 August) ASIAN BUSINESS AND CRONYISM**


Fitzgerald, R., ed. (1994) *The competitive advantages of Far Eastern business* HC460.5 C737


McVey, R. T., ed. (1992), *Southeast Asian capitalists*. HC441 S727 AC


**Week 5 (11 August)  **

JAPAN
Shiraishi T. (1989), *Japan's trade policies 1945 to the present day*. HC462.9 S558 J


**Week 6 (18 August) CHINA**


Pyle, D.J. (1997), *China’s economy: from revolution to reform*. HC427.9 P996 C


**Week 7 (8 September)**

**INDIA**


Ahluwalia, I.J., Little, I.M.D. and Singh, M., eds (1998), *India’s economic reforms and development*. HC435.2 I39 ERA


Kumar, R. (1989), India’s export processing zones. HF1589 K96 I.


Lal, D. (1999), Unfinished business: India in the world economy. HC435.2 L193 U


Week 8 (15 September)  POVERTY & MICROFINANCE


Tomba, Luigi (2002), Paradoxes of labour reform: Chinese labour theory and practice from socialism to market. HD8736.5


**Week 9 (22 September) ASIAN CRISIS OF 1990s (see also papers on Japanese crisis)**


Drysdale, P. (2000), *Reform and recovery in East Asia*. HC460.5 R281

Jomo, K.S. (1998), *Tigers in trouble: financial governance, liberalisation and crises in East Asia*. HG5770.5 A3 T566


Tongzon, J.L. (2002), *The economies of Southeast Asia: before and after the crisis*. HC441 T665 E 2ed
Woronoff, J. (1992), *Asia’s ‘Miracle Economies’*. HC460.5 W929 A 2ed [sceptical about the Asian miracle]

**Week 10 (29 September)** CENTRAL BANKS, MONETARY POLICY, BANKING SUPERVISION

Werner, R. (2003), Princes of the Yen: Japan’s central bankers and the transformation of the economy. HG3326 W494 P.

Week 11 (6 October) ASIAN ECONOMIC COOPERATION, INTEGRATION
Garnaut, R. (1996), Open regionalism and trade liberalization: an Asia-Pacific contribution to the world trade system. HF1713 G234 O
Hatch, W. and Yamamura, K. (1996), Asia in Japan’s embrace: building a regional production alliance. HF1602.15 A74 H361 A
Korhonen, P. (1994), Japan and the Pacific Free Trade Area. HF1602.15 P3 K84 J
Lincoln, E.J. (2004), East Asian economic regionalism. HC460.5 L736 E
Nesadurai, H.E.S. (2003), Globalisation, domestic politics and regionalism: the ASEAN Free Trade Area. HF2330.8 Z7 N457 G
Singh, L.P. (1966), The politics of economic cooperation in Asia. HC412 S617 P
Tongzon, J.L. (2002), The economies of Southeast Asia: before and after the crisis. HC441 T665 E 2ed

Week 12 (13 October) ASIA AND THE RECENT GLOBAL CRISIS; REVISION

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J. Singleton June 2010