

Enquire Teaching Timetable

[Return](#)

Course Outcome

ECON 3320 - Asia-Pacific Economies

Learning Outcome

1. Enhance the understanding of Asian development issues.
2. Able to examine these issues analytically and critically.

Course Syllabus

1. Growth theory and the Asian growth experience
2. Industrial Development: flying geese model, evolution of industrial activities and cluster-based industrial development
3. International Trade Issues: economic integration and the "noodle bowl syndrome", production network and trade, and trade in services
4. International Financial Issues: financial repression, financial market liberalization, capital flows, Asian financial crisis and financial integration

Assessment Type

	Assessment Type	Current Percent
1	Essays	50
2	Essay test or exam	35
3	Others	15

Feedback for Evaluation

Course and teaching evaluation at end of course
 Informal feedback channels throughout the course (face-to-face, email, WebCT)

Required Readings

Weil, David N. 2009. Economic Growth: Pearson Education, Inc. Ch.3, 4, 6, 7, 8.
 World Bank. 1993. The East Asian miracle: economic growth and public policy. New York: Published for the World Bank [by] Oxford University Press.
 Kojima, Kiyoshi. 2000. "The "flying geese" model of Asian economic development: origin, theoretical extensions, and regional policy implications." Journal of Asian Economics, 11:4, pp. 375-401.
 Otsuka, Keijiro. 2006. "Cluster-Based Industrial Development: A View from East Asia." Japanese Economic Review, 57:3, pp. 361-76.
 Yusuf, Shahid and Kaoru Nabeshima. 2010. Changing the Industrial Geography in Asia: The Impact of China and India. Washington, D.C.: World Bank.
 Baldwin, R. and T. Carpenter. 2010. "A 3 Bloc Dance: East Asian Regionalism and the North Atlantic Trade Giants" The Singapore Economic Review, 55:1. 27-47.
 Baldwin, R. 2006. "Managing the Noodle Bowl: The Fragility of East Asian Regionalism". CEPR Discussion Paper no. 5561. London, Centre for Economic Policy Research. <http://www.cepr.org/pubs/dps/DP5561.asp>.
 Hill, H. and J. Menon. 2010. "ASEAN Economic Integration: Features, Fulfillments, Failures and the Future" ADB Working Papers on Regional Economic Integration.
 Tharakan, P. K. M., I. Van Beveren, and T. Van Ourti. 2005. "Determinants of India's Software Exports and Goods Exports." The Review of Economics and Statistics, 87:4, pp. 776-80.
 Ee, K. H. and K. R. Xiong. 2008. "Asia: A Perspective on the Subprime Crisis" Finance and Development International Monetary Fund, 45.

Hood, Ron and World Bank. East Asia and Pacific Regional Office. Poverty Reduction and Economic Management Sector Unit. 2001. Malaysian capital controls. Washington, DC: World Bank East Asia and Pacific Region Poverty Reduction and Economic Management Sector Unit.

Johnson, S. and Fund International Monetary. 2006. Malaysian Capital Controls: Macroeconomics and Institutions: International Monetary Fund, Research Dept.

Kaminsky, G. L. and S. Schmukler. 2003. "Short-Run Pain, Long-Run Gain: The Effects of Financial Liberalization." NBER.

Park, D. 2008. "Capital Outflows, Sovereign Wealth Funds, and Domestic Financial Instability in Developing Asia." Asian Development Bank (ADB) Economics and Research Department Working Paper No 129 127.

Sheng, Andrew. 2009. From Asian to Global Financial Crisis: An Asian Regulator's View of Unfettered Finance in the 1990s and 2000s. Cambridge; New York: Cambridge University Press.

Volz, Ulrich. Prospects for Monetary Cooperation and Integration in East Asia. MIT Press, 2010.

Recommended Readings

Felipe, Jesus. 1999. "Convergence, Catch-Up and Growth Sustainability in Asia: Some Pitfalls." Oxford Development Studies, 28:1, pp. 51-69.

Fogel, Robert W. 2009. "The Impact of the Asian Miracle on the Theory of Economic Growth," NBER Working Paper No. 14967.

Gill, I. S., H. J. Kharas, and D. Bhattasali. 2007. An East Asian Renaissance: Ideas for Economic Growth: World Bank.

Sarel, Michael. 1997. "Growth and Productivity in ASEAN Countries." IMF Working Paper No. 97/97

Stiglitz, Joseph E. and Shahid Yusuf. 2001. Rethinking the East Asian miracle. Washington, D.C. Oxford ; New York: World Bank; Oxford University Press.

Young, Alwyn. 1995. "The Tyranny of Numbers: Confronting the Statistical Realities of the East Asian Growth Experience." The Quarterly Journal of Economics, 110:3, pp. 641-80.

Bosworth, Barry and Susan M. Collins. 2008. "Accounting for Growth: Comparing China and India." The Journal of Economic Perspectives, 22:1. pp. 45.

Dowling, Malcolm and Chia Tien Cheang. 2000. "Shifting comparative advantage in Asia: new tests of the "flying geese" model." Journal of Asian Economics, 11:4, pp. 443-63.

Kasahara, S. 2004. "The Flying Geese Paradigm: A Critical Study of Its Application to East Asian Regional Development." United Nations Conference on Trade and Development.

Ozawa, Terutomo. 2009. The rise of Asia: the "flying-geese" theory of tandem growth and regional agglomeration. Cheltenham, UK: Edward Elgar.

Sonobe, Tetsushi and Keijiro Otsuka. 2006. Cluster-Based Industrial Development: An East Asian Model: Houndmills, U.K. and New York: Palgrave Macmillan.

Athukorala, Prema-chandra and Asian Development Bank. 2010. Production Networks and Trade Patterns in East Asia Regionalization Or Globalization?. Manila: Asian Development Bank.

Arunanondehai, Jutamas and Carsten Fink. 2007. "Trade in Health Services in the ASEAN Region." World Bank Policy Research Working Paper 4147.

Freund, Caroline and Dianna Weinhold. 2002. "The Internet and International Trade in Services." American Economic Review, 92:2, pp. 236-40.

Freund, Caroline and Dianna Weinhold. 2004. "The effect of the Internet on International Trade." Journal of International Economics, 62:1, pp. 171-89.

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Kawai, Masahiro and Wignaraja, Ganeshan, 2008. "Regionalism as an Engine of Multilateralism: A Case for a Single East Asian FTA". ADB Working Paper Series on Regional Economic Integration No. 14.

Lall, S. 2000. "The Technological Structure and Performance of Developing Country Manufactured Exports, 1985-98" Oxford Development Studies, 28:3. 337-369.

Lee, J. W. and I. Park. 2005. "Free Trade Areas in East Asia: Discriminatory or Non-discriminatory?" The World Economy, 28:1, pp. 21-48.

Mattoo, Aaditya 2005. "An Introduction to the Economics and Law of Trade in Services" World Bank

Mattoo, Aaditya 2008. "Services Trade and Growth." World Bank

Akyuz, Yilmaz. 2008. "The Current Global Financial Turmoil and Asian Developing Countries" UNESCAP, United Nations.

Dowling, J. Malcolm and Ma Rebecca Valenzuela. 2004. Economic Development in Asia: Thomson Learning.(Ch.3)

Furma, Jason and Joseph E. Stiglitz. 1998. "Economic Crises: Evidence and Insights from East Asia." Brookings Papers on Economic Activity, 2, pp. 1-125.

Huang, Yukon and Alessandro Magnoli Bocchi. 2009. Reshaping economic geography in East Asia. Washington, DC: World Bank.

James, W. E., D. Park, S. Jha, J. Jongwanich, A. Terada-Hagiwara, and L. Sumulong. 2008. "The US Financial Crisis, Global Financial Turmoil, and Developing Asia: Is the Era of High Growth at an End?." ADB Economics Working Paper Series No. 13.

Montiel, Peter. 2003. Macroeconomics in emerging markets. Cambridge; New York: Cambridge University Press, Ch.13.

Pangestu, M. and M. Habir. 2002. The Boom, Bust, and Restructuring of Indonesian Banks: International Monetary Fund, Regional Office for Asia and the Pacific.

Radelet, Steven, Jeffrey D. Sachs, Richard N. Cooper, and Barry P. Bosworth. 1998. "The East Asian Financial Crisis: Diagnosis, Remedies, Prospects." Brookings Papers on Economic Activity, 1998:1, pp. 1-90.

Stiglitz, Joseph E. 2003. Globalization and its discontents. New York: W.W. Norton.