

## **PSC 421 Seminar on Asian Political Economy**

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Spring 2012 (RT 1701)  
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Office Hours:  
M, W, F 10-11: 00 am  
Or by appointment  
Class Room: RT 1701

### *The Political Economy of Asian Development*

This is a cap-stone course for senior students. This course will place an emphasis on the application of international relations theories to studying current issues in international political economy and globalization. Students are required to do more independent work and individual thinking that include seminar discussions and research for the paper.

This course will place the application of theories in the context of Asian political economy. In recent years, Asian economic development has experienced quite dramatic ups and downs. This course aims at providing students with a survey of political economy of developments in Asia. Emphasis will be placed on competing explanations on political and economic development and on applying analytical frameworks to the cases of development involving Asian countries. The course will be roughly divided into two parts. The first part will study different competing theories explaining development in East Asia. Bearing those models in mind, we will in the second part look into China, Taiwan, Japan, and South Korea, and other Southeast Asian countries to see how development in individual cases was achieved. Finally, the class will conclude with a critical review of the so-called model of state-led development. The class will attempt to evaluate the merits of the model and examine the alternative models to political and economic development.

### Course Requirement

Since this course is offered at the seminar level, I expect full course participation defined as fulfillment of all reading assignments before each class and involvement in all class discussions. I also expect you to actively participate in class discussions relevant to current issues concerning political economy of Asia countries. For example, domestic factors in causing U.S. trade dispute with Asian countries, especially Japan and China, or the impact of government regulations on Asian economies.

### Research Paper Requirement

This is the main course research paper. You can choose any paper topics on the political economy of Asian development (the topic does not have to be on East Asia, although the seminar will focus on East Asia). Students are encouraged to discuss with me any topic concerns before they choose topics. The paper can focus on one country or compare the developments of several Asian countries. You are required to evaluate theoretical perspectives discussed in class with empirical research. I would encourage you to research such sources as Far East Economic Review, The Asian Wall Street Journal, The World Bank and IMF publications on Asia, Asian Development Bank publications, and economic yearbooks. A lot of sources can be found on the internet. The paper should be at least 20 pages in length, double-spaced, and typed.

## Other requirements

During the course, there will be two exams on topics discussed in classes. The mid-term exam will basically cover theoretical concepts and terms and the Japan portion of the seminar. The final exam is non-accumulative; it only covers the classes after the mid-term. The format of the exams will be two parts: term defining and short-essay writing. The final grade will be calculated as follows:

Class Participation and Presentation	20 percent
Mid-term	20 percent
Paper 1	20 percent
Term paper	40 percent

The following text books are available at the university bookstore:

Charles Harvie, H.-h. Y. (2003). Korea's economic miracle: fading or reviving? Palgrave Macmillan

Vogel, S. K. (2006). Japan remodeled: how government and industry are reforming Japanese capitalism, Cornell University Press.

Wu, J. (2005). China's long march toward a market economy, Long River Press.

Stiglitz, J. E. and S. Yusuf (2001). Rethinking the East Asia miracle. New York, World Bank, Oxford University Press.

### **Book for the Course on Reserve:**

Roe Goddard, Passe-Smith, and Conklin, (eds.), (1996) International Political Economy: State-Market Relations in the Changing Global Order, Lynner Reinner Publishers.

Other supplemented readings will be supplied during the course.

### Seminar Outlines and Class Schedule:

Week One : Introduction and Conceptualization of East Asia

Asian Diversity: East v.s. Southeast Asia

Asian Historical development and experiences

Readings: Chan, chapter 1; Morley, Introduction. On reserve.

Week Two: and IPE Theories: Mercantilism and Nationalism, and Hegemonic Stability

; Goddard, Passe-Smith, and Conklin, (eds.), International Political Economy: State-Market Relations in the Changing Global Order, the nature of international political economy, chapters. 1, 2., 6.

Readings: Goddard, Passe-Smith, and Conklin, (eds.), International Political Economy: State-Market Relations in the Changing Global Order, chapters. 7,8,9.

Week Three: Political Economy Theories: Classical Liberalism and Interdependence

Readings: Goddard, Passe-Smith, and Conklin, (eds.), International Political Economy: State-Market Relations in the Changing Global Order, chapters. 3,4, and 5.

Statism, Rational Choice, and World System Theory

Statist Theories and Rational Choice Theory

Marxism and The World System Theory

Goddard, Passe-Smith, and Conklin, (eds.), International Political Economy: State-Market Relations in the Changing Global Order, chapters. 25,26.

Week Four: The Japanese Experience I

The Japanese model

Crisis and Reform

Readings: Vogel, S. K. (2006). Japan remodeled: how government and industry are reforming Japanese capitalism, Chapter, 1, 2, 3.

Week Five: The Japanese Experience II

Reform patterns

The New Model

Readings: Vogel, S. K. (2006). Japan remodeled: how government and industry are reforming Japanese capitalism, Chapter 4, 5, 6, 7.

Week Six: The Korean Experience I

Korean Miracle

Economic Crisis

Readings: Charles Harvie, H.-h. Y. (2003). Korea's economic miracle: fading or reviving, Part I and Part II.

Week Seven: The Korean Experience II

Post-crisis reform

Prospects and challenges

Readings: Charles Harvie, H.-h. Y. (2003). Korea's economic miracle: fading or reviving, Part III and IV

Week Eight: Mid-Term and Paper Outline

Students need to finish paper outline  
Discussions on paper writing and topics (students should come to talk to me individually about their choice of topic)  
Paper outline presentation in class.  
Paper 1 due.

Week Nine: The Chinese Experience

Reform background  
Reform strategy

Readings: Wu, J. (2005). China's long march toward a market economy, Chapter 1,7 lecture.

Week Ten: Private and State Sector Reform

Development of Private sector  
State-owned enterprises reform  
Rural reform

Readings: Beeson, Wu, J. (2005). China's long march toward a market economy, Chapter 2, 3, 4.

Week Eleven: Fiscal and Financial Reform

Banking and Securities reform  
Fiscal System  
Social security reform

Readings: Wu, J. (2005). China's long march toward a market economy, Chapter 5, 6, 8, 9.

Week Twelve: Rethinking East Asian Miracle

East Asian Miracle  
Crisis and Growth  
Technological change

Readings: Guthrie: Stiglitz, J. E. and S. Yusuf (2001). Rethinking the East Asia miracle, Chapter 1, 2, 3.

Week Thirteen: China and Asian Miracle

Rural Industrialization  
Industrial and financial policy  
The role of government

Readings: Guthrie: Stiglitz, J. E. and S. Yusuf (2001). Rethinking the East Asia miracle, Chapter 4, 6, 7.

Week Fourteen: Japan and Korea in the context of Asian Miracle

Japan firm and government relations  
Korea after the crisis

Readings: Stiglitz, J. E. and S. Yusuf (2001). Rethinking the East Asia miracle, Chapter 8,9,10.

Week Fifteen: Conclusion: Political Economy of East Asian Miracle

Rethinking the role of government

From miracle to crisis to recovery

Readings: Stiglitz, J. E. and S. Yusuf (2001). Rethinking the East Asia miracle, Chapter 11, 12, 13.

Class Presentation.