

# ASIAN TRADE, ECONOMY, INDUSTRIALIZATION AND CAPITALISM IN ASIA

Semester No 8 <sup>th</sup>	Code LA- 422	Credit Hours 3-0
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## COURSE OBJECTIVES:

1. To perform a historical exploration of the economic development and social change
2. Gain insight into the strengths and weaknesses of prevailing theories that tend to overstate centralized control, market mechanisms, and cultural determination.
3. Asian economies and markets are quite diverse, consisting of emerging and mature markets, making it difficult to view them through a single lens. As a result, this course seeks to introduce students to a variety of conceptual frameworks in these countries.

## COURSE LEARNING OUTCOMES:

1. Demonstrate an understanding of the salient economic features of each major phase in the recent and current economic development of East Asia, and the relevant debates and economic analysis applicable to each phase.
2. Understand the main distinctive features of the evolving economic structures and development of China, Japan, Korea, and selected Southeast Asian economies, and relevant economic analysis applicable to the main economic issues currently faced by these economies. (Capability 1 and 2)
3. Understand and explain the main patterns observed in evolution over time of trading relationships and economic integration initiatives within the East Asian region, including the spread of preferential trading arrangements and subsequent emergence of initiatives to establish “mega-regional” trade agreements.
4. Collaborate with fellow students in producing succinct and well-reasoned tutorial presentations based on assigned readings.
5. Locate and assess multiple information sources to produce coherent and well reasoned analysis of topics set in tests and assignments

**PREREQUISITE:**

NIL

**PRESCRIBED TEXT:**

1. Raworth, K, 2017, Doughnut Economics, Penguin Random House
2. The Rise of Asia: Trade and Investment in Global Perspective (Routledge Studies in the Growth Economies of Asia)

**COURSE DESCRIPTION:**

The course aims to give students the analytical skills to compare and contrast the multiple paths to prosperity and critically assess the prospects and challenges for Asian economies and their citizens to thrive in the future. The course moves beyond the mainstream approach to assessing country-level economic performance by incorporating seven ways to think like a 21st-century economist, as explained in the book *Doughnut Economics*, in a holistic exploration of the economic growth and development patterns in the dynamic Asian region. These include shifting the goal beyond GDP to broader measures of sustainable development and human wellbeing; understanding the importance of economic and political systems beyond the textbook 'free market'; recognizing the critical role of governments in supporting equitable and regenerative development; and questioning whether the 20th-century obsession with economic growth is compatible with 21st-century development challenges.

### ASSESSMENT SYSTEM:

<b>Quizzes</b>	10%
<b>Assignments</b>	10%
<b>Mid Term</b>	20%
<b>Final Term Paper</b>	20%
<b>ESE</b>	40%

**Weekly breakdown of course contents is as follows:**

<b>WEEK</b>	<b>TOPICS</b>	<b>QUIZZES</b>	<b>ASSIGNMENTS</b>
1-2	<p><b>✚ Introduction to course policies</b></p> <p><b>✚ Course overview and assessment</b></p> <ul style="list-style-type: none"> <li>• Globalization: wealth creation, inequality and poverty</li> <li>• Underlying causes of extreme poverty and possible solution</li> <li>• The history and objectives of aid</li> <li>• Contemporary debates on the role of aid in development</li> </ul>		
3	<p><b>✚ Aid for Trade in Asia and the Pacific</b></p> <p><a href="http://www.adb.org/publications/aid-trade-asia-and-pacific">http://www.adb.org/publications/aid-trade- asia-and-pacific</a></p>	1	1
4	<p><b>✚ Trade, Income, Disparity &amp; Poverty</b></p> <p><a href="https://www.wto.org/english/res_e/booksp_e/special_study_5_e.pdf">https://www.wto.org/english/res_e/bo oksp _e/special_study_5_e.pdf</a></p>	1	

5- 8	<ul style="list-style-type: none"> <li>✚ <b>Types of aid and modes delivery</b></li> <li>• Donors, partnership, leadership and ownership</li> <li>• Critical factors in the practical delivery of aid - case-studies</li> <li>• Case-study on Australian aid</li> <li>• - Evaluating the effectiveness of aid – Mutual Accountability</li> </ul>		
9	<b>Mid Term</b>		
10- 12	<ul style="list-style-type: none"> <li>✚ <b>Evaluating the effectiveness of aid - Monitoring and Evaluation</b></li> <li>• Role of aid in governance, gender and human rights – case-studies</li> <li>• Future aid challenges and the new Sustainable Development Goals</li> <li>• - Role of aid in context of trade, debt, financial flows and governance</li> </ul>	1	1
13- 14	<ul style="list-style-type: none"> <li>✚ What is aid for trade, history and purpose</li> <li>• Measuring and monitoring aid for trade</li> <li>• Key debates about aid for trade</li> <li>• Case-studies: Pacific, Indonesia, Africa</li> <li>• Aid for trade and trade agreements</li> </ul>	1	1
15- 16	<ul style="list-style-type: none"> <li>✚ Private sector delivery of aid for trade</li> <li>• Aid and trade: case-studies continue</li> <li>• Major research assignment and student presentations</li> <li>• Course summary and evaluation</li> </ul>		
17	Revision		
18	<b>END SEMESTER EXAMINATION</b>		