Course Outline 2019
ECON 343: EAST ASIAN GROWTH AND TRADE (15 POINTS)
Semester 2 (1165)

Course prescription
A study of the economic factors underlying the dynamic trade and growth performance of the major economies of the contemporary East Asian region, and of the impact of their development on New Zealand's international trading environment. Study of individual East Asian economies is strongly emphasised.

Course advice
Prerequisite: ECON 201 Microeconomics or ECON 232 (Development of the International Economy) or ECON 241 International Economics

Complementary courses: Students will also find it useful to have completed ECON 211 Macroeconomics, and will find that ECON 343 combines well with study of ECON 341 International Trade and/or ECON 352 International Finance.

Goals of the course
East Asia continues to be one of the most economically dynamic regions in the world economy, and remains central to New Zealand's economic and trading future. A number of key economies in East Asia have been undergoing profound economic, and in some cases political, transitions, while important developments have been taking place in the evolution of the trade arrangements involving East Asian economies and their relations with economies outside the East Asian region, including New Zealand. The region and its trading relationships now also face the challenges of responding to the potentially far-reaching disturbances currently occurring in the international trading system and economy. Given the increasingly extensive business linkages between New Zealand and East Asia, and the significance of developments in major East Asian economies for the global and regional economies, understanding of developments in the East Asian economies and their potential responses to changes in the international trading and economic environment is increasingly important for the New Zealand businessmen and businesswomen of the future.

The purpose of this course is to provide students with an understanding of the distinctive features and key current developments in the major East Asian economies including China, Japan, and Korea as well as ASEAN and selected Southeast Asian economies. It will also
survey major economic issues and lessons to be drawn from East Asia’s economic development, as well as current concerns relating to the so-called “middle-income trap”, and perceptions and evidence of increasing income inequality in a number of East Asian economies. The course also aims to provide an understanding of key issues in the evolution of East Asia’s trading relationships, including the spread of production networks, the current proposal for a Regional Comprehensive Economic Partnership (RCEP), the issues relating to the Trans-Pacific Partnership (TPP) and its successor, the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP), the state of play regarding the proposal for a Free Trade Area of the Asia Pacific (FTAAP), and how key East Asian economies are being impacted by and responding to the trade disturbances emanating from outside the region. Attention will also be given to issues arising from the increasing economic influence of China in the region and the world at large, including the impacts of the trade and economic conflict between the United States and China, and China’s own Belt and Road Initiative (BRI).

Learning outcomes (LO)

<table>
<thead>
<tr>
<th>#</th>
<th>Learning outcome</th>
<th>Graduate profile capability*</th>
</tr>
</thead>
<tbody>
<tr>
<td>LO1</td>
<td>Understand the salient economic features of each major phase in the recent economic development of East Asia, and the relevant economic analysis applicable to each phase.</td>
<td>1. Disciplinary knowledge and practice                                                          2. Critical thinking</td>
</tr>
<tr>
<td>LO2</td>
<td>Familiarity with the economic background and analysis relevant to selected key policy issues and developments in East Asian economies, including issues related to the so-called “middle-income trap”, perceptions of rising income inequality in some East Asian economies, the evolution of East Asian production networks, and the growing economic importance of China in the region and in the world economy.</td>
<td>1. Disciplinary knowledge and practice                                                          2. Critical thinking</td>
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<tr>
<td></td>
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<td>6a. Social responsibilities</td>
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<tr>
<td>LO3</td>
<td>Familiarity with 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.</td>
<td>1. Disciplinary knowledge and practice                                                          2. Critical thinking</td>
</tr>
<tr>
<td>#</td>
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<td>Graduate profile capability*</td>
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| LO4 | Familiarity with, and ability to critically analyse in terms of the relevant trade theory, 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. | 1. Disciplinary knowledge and practice  
2. Critical thinking                                                                                                                     |
| LO5 | Understanding of issues relating to the financial linkages of East Asian economies among themselves and with the rest of the world.                                                                                                                                                                                                                                                                           | 1. Disciplinary knowledge and practice                                                                                              |
| LO6 | Collaboration with fellow students in producing succinct and well-reasoned tutorial presentations based on assigned readings                                                                                                                                                                                                                                                                                | 2. Critical thinking  
4a. Communication (Oral)  
4c. Engagement                                                                                                                                  |
| LO7 | Location and assessment of multiple information sources to produce coherent and well-reasoned analysis of topics set in tests and assignments                                                                                                                                                                                                                                                                  | 1. Critical thinking  
4b. Communication (Written)  
5. Independence and Integrity                                                                                                                    |

* See the graduate profile this course belongs to at the end of this course outline.

### Content Outline

<table>
<thead>
<tr>
<th>Topic</th>
<th>Relevant learning resources/activities</th>
<th>Assessment due this period</th>
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</thead>
<tbody>
<tr>
<td>1. Introduction to East Asian Economies and the Phases of East Asian Development</td>
<td>Lecture Slides</td>
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<tr>
<td>2. Approaches to Analysing Growth and Trade in East Asia</td>
<td>Lecture Slides</td>
<td></td>
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<tr>
<td>3. Current Issues: &quot;Middle-Income Trap&quot;, East Asian Production Networks</td>
<td>Lecture Slides</td>
<td>Tutorials 1,2 and assigned readings</td>
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<tr>
<td>Topic</td>
<td>Relevant learning resources/activities</td>
<td>Assessment due this period</td>
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<tr>
<td>4. The Japanese Economy</td>
<td>Lecture Slides</td>
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<tr>
<td></td>
<td>Tutorials 3, 4 and assigned readings</td>
<td></td>
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<tr>
<td>5. The Korean Economy</td>
<td>Lecture Slides</td>
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<tr>
<td></td>
<td>Tutorial 5 and assigned readings</td>
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<tr>
<td>6. The Chinese Economy</td>
<td>Lecture Slides</td>
<td>Test, Monday 23 September, 6.00-8.30pm</td>
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<td></td>
<td>Tutorials 6, 7, 8 and assigned readings</td>
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<tr>
<td>7. ASEAN and Selected Southeast Asian Economies</td>
<td>Lecture Slides</td>
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<tr>
<td></td>
<td>Tutorials 9, 10 and assigned readings</td>
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<tr>
<td>8. Trade and Economic Integration in East Asia</td>
<td>Lecture Slides</td>
<td>Essay Due Friday 11 October 4.00pm</td>
</tr>
<tr>
<td></td>
<td>Tutorial 11 and assigned readings</td>
<td></td>
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<tr>
<td>9. Financial and Monetary Integration in East Asia</td>
<td>Lecture Slides</td>
<td></td>
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</tbody>
</table>

**Note:** The above schedule is indicative; it may be varied to take account of new developments, and some topics may take more or less time. The lecture schedule may also need to be varied slightly for other reasons, for example to allow for guest lectures. Lectures will be recorded.

**Learning and teaching**

Lectures, tutorials, and the readings designated for tutorial and assignment topics are all essential to achieving the learning outcomes of the course. Students should be aware that readings comprise a significant part of the learning process for this course.

**Lectures** are scheduled as follows:

- Thursday 9.00am-11.00am Old Choral Hall 2 (104-G54)
- Friday 11.00am-1.00pm, BLT100 Biology Building (106-204)

Lectures will generally be of 90 minutes duration, but will use the full 2 hours when necessary, and students are accordingly advised to ensure that they are free to attend for the full 2 hours.

Visiting lecturers with first-hand experience of the economies being studied will be introduced as the opportunity arises. Some minor changes to the lecture programme may be needed to accommodate this.
Videos will be shown occasionally, where useful in reinforcing material covered in lectures.

**Tutorials** are an essential part of the course and coursework, and are **compulsory**, with tutorial participation counting for 10% of the overall assessment for the course (see below). Each student will be expected to take part in one group presentation at a tutorial during the semester, based on an assigned topic and relevant reading references provided. Marks for tutorial participation are based on a combination of performance in that presentation, overall participation in tutorial discussions over the semester, and attendance. A rubric indicating how tutorial performance is assessed will be provided, and a policy covering allowance for unavoidable absence from tutorials will be circulated at the beginning of the semester.

Tutorials are scheduled as follows:

- **Monday 11.00am-12 noon** OGGB Room 317
- **Monday 12 noon to 1.00pm** - OGGB Room 317
- **Tuesday 9.00am to 10.00am** - OGGB Room 317
- **Tuesday, 10.00am to 11.00am** - OGGB Room 217

Each student will be enrolled in one of these tutorials and will be expected to attend that tutorial except where special arrangements have been made with the tutor.

**Teaching staff**

Course Director and Lecturer:

Associate Professor Rob Scollay  
653 Owen G Glenn Building; 923 6910  
[r.scollay@auckland.ac.nz](mailto:r.scollay@auckland.ac.nz)

Tutor: To be advised

**Office Hours**

There will be set lecturer office hours each week. These will be announced at the beginning of the semester as well as via Canvas.

Tutor office hours will be held prior to the test and the due date for the assignment times will be advised via lectures and via Canvas.

**Learning resources**

There is no set textbook for this course. Detailed slides will be provided to accompany each lecture. There will be a set of readings for each tutorial topic and more extensive readings for assignment topics. Additional suggested references will also be occasionally provided in lectures. Availability will be indicated for each reference. In the majority of cases references will be available from the General Library in electronic form and in some cases in hard copy form as well. Wherever possible electronic copies will be provided via CANVAS.
Some Journals and Periodicals of interest:
The World Economy                        Asian Economic Papers
Journal of Asian Economics               Asian-Pacific Economic Literature
World Bank Economic Review              Journal of Economic Perspectives
The Economist                           The Far East Economic Review
Asian Economic Policy Review            World Development
China Economic Journal                   China Economic Review
Journal of the Japanese and International Economics

Some Useful Websites:
East Asia Forum: http://www.eastasiaforum.org/
World Bank: http://www.worldbank.org/
WTO: http://www.wto.org/
UNCTAD: http://unctad.org/en/Pages/Home.aspx
OECD: http://www.oecd.org/index.htm
Asian Development Bank: http://www.adb.org/
Economic Research Institute for ASEAN and East Asia (ERIA): http://www.eria.org/
Institute of Southeast Asian Studies (Singapore): http://www.iseas.edu.sg/
Peterson Institute for International Economics: http://www.iie.com/
Pacific Economic Cooperation Council: http://www.pecc.org
Project Syndicate: https://www.project-syndicate.org
International Centre for Trade and Sustainable Development: http://www.ictsd.org/
United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP): http://www.unescap.org/

Assessment information

<table>
<thead>
<tr>
<th>Assessment task</th>
<th>Weight %</th>
<th>Group and/or individual</th>
<th>Submission</th>
</tr>
</thead>
<tbody>
<tr>
<td>Test (compulsory)</td>
<td>20%</td>
<td>Individual</td>
<td>Evening of Monday 23 September, room to be advised</td>
</tr>
<tr>
<td>Assignment (compulsory): Essay, 1000-1200 words</td>
<td>20%</td>
<td>Individual</td>
<td>Level 0, OGGB, 4.00pm, 11 October</td>
</tr>
<tr>
<td>Tutorial participation</td>
<td>10%</td>
<td>Group and Individual</td>
<td>Schedule to be arranged at beginning of semester</td>
</tr>
<tr>
<td>Final Exam</td>
<td>50%</td>
<td>Individual</td>
<td>During the final exam</td>
</tr>
</tbody>
</table>
Pass requirements
Plussage does not apply.

A pass normally requires a combined score of 50% across all assessment tasks. There is no minimum score required for individual assessment tasks.

Students with valid reasons for missing the test should contact the lecturer as early as possible with a view to determining possible alternative arrangements.

Late assignments will be accepted without penalty only where extensions have been sought and granted, based on an acceptable reason being provided. In other cases, late assignments will be accepted but will incur a penalty of 10% per day of the mark otherwise awarded.

Description of assessment tasks

<table>
<thead>
<tr>
<th>Assessment task</th>
<th>Learning outcome to be assessed</th>
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</thead>
<tbody>
<tr>
<td>Tutorial participation</td>
<td>1-4,6</td>
</tr>
<tr>
<td>Test</td>
<td>1-3,7</td>
</tr>
<tr>
<td>Assignment</td>
<td>1-4,7</td>
</tr>
</tbody>
</table>

Inclusive learning
Students are urged to discuss privately any impairment-related requirements face-to-face and/or in written form with the courses convenor/lecturer and/or tutor.

Academic integrity
The University of Auckland will not tolerate cheating, or assisting others to cheat, and views cheating in coursework as a serious academic offence. The work that a student submits for grading must be the student’s own work, reflecting his or her learning. Where work from other sources is used, it must be properly acknowledged and referenced. This requirement also applies to sources on the worldwide web. A student’s assessed work may be reviewed against electronic source material using computerised detection to provide an electronic version of their work for computerised review.

Student feedback
Student feedback is encouraged in this course. During the semester, students may directly submit their feedback to the lecturer through a face-to-face appointment, or they may wish to submit feedback through the class representative.

Class Representatives
At the beginning of each semester, you will select one or more class representatives for the paper. The role of the class representative is to gather feedback from students in the course and bring this to the lecturer and/or the Department. Class representatives’ email addresses are posted on Canvas and you are encouraged to contact them with feedback relating to the course. You are also welcome to talk to the class representatives in person.
Staff-Student Consultative Committee

Class representatives also submit feedback to the Department of Economics Staff Student Consultative Committee (SSCC), which meets up to three times per semester to gain feedback regarding the course. Only class representatives may attend the SSCC meetings, and they will ask the class for feedback before the SSCC meeting.

Course and teaching evaluations

At the end of the semester, you will have the opportunity to submit an evaluation of the course in a formative feedback questionnaire. We strongly encourage you to take part in this evaluation process.

In the event of an unexpected disruption

We undertake to maintain the continuity and standard of teaching and learning in all your courses throughout the year. If there are unexpected disruptions, the University has contingency plans to ensure that access to your course continues and your assessment is fair, and not compromised. Some adjustments may need to be made in emergencies, In the event of a disruption, the University and your course coordinators will make every effort to provide you with up to date information via Canvas and the University website.

Graduate profile for BCom (Economics)

The following six themes represent the capabilities that the Business School seeks to foster in all of its graduates. The development of these capabilities does not come all at once, but rather is expected to build from year to year. Each course is not expected to contribute to all capabilities, but each course will have its own goals and learning outcomes that relate to the overall development of this profile.

1) DISCIPLINARY KNOWLEDGE AND PRACTICE - Graduates will be able to demonstrate and apply a breadth of knowledge across disciplines, as well as specialist knowledge within one or more of them, while recognising the relevance of this knowledge within a global context
   Disciplinary knowledge and practice

2) CRITICAL THINKING - Graduates will be able to analyse and critique theory and practice to develop well-reasoned arguments
   Critical thinking

3) SOLUTION SEEKING - Graduates will be able to identify and frame problems using analytical skills to create and evaluate innovative solutions.
   Solution seeking
   Quantitative reasoning

4) COMMUNICATION AND ENGAGEMENT - Graduates will be able to collaborate and communicate effectively in diverse business contexts using multiple formats.
   Oral communication
   Written communication
   Engagement
5) INDEPENDENCE AND INTEGRITY - Graduates will be able to respond professionally and ethically, demonstrating a capacity for independent thought and learning.

    Independence
    Integrity

6) SOCIAL AND ENVIRONMENTAL RESPONSIBILITIES - Graduates will recognise the significance of the principles underpinning the Treaty of Waitangi and consider their obligations in relation to sustainability, whilst displaying constructive approaches to diversity.

    Social responsibility
    Environmental responsibilities