



WARMADEWA UNIVERSITY

Course Syllabus

ECONOMY AND BUSINESS OF ASEAN – WIP33M01

International Program

5 ECTS

1. Course Description

The course examines the economic development and the current structure of the East Asian economy, and the emergence of regional economic interaction and institutions. Over the last few decades, the region has become the most vibrant in the world in terms of economic growth. This regional economic experience provides a means to reinforce the many topics presented this course. The experience of these countries also provides interesting challenges for some of the usual assumptions about how the economy corporations should be organized and regulated in order to succeed.

Additionally, the evolution of regional policy dialogue, through the ASEAN + 3 meeting and the proliferation of bilateral and sub-regional free trade agreements, provides an opportunity to examine the key issues relating to the exchange rate policy, regional trade preferences, and the coordination of macroeconomic policies.

2. Objectives

By the end of this course, students should be able:

- 1) To describe when, why, and how these economies began the process of economic development.
- 2) To explain why have many of them been so successful at growing and industrializing.

- 3) To understand how these economies operate today.
- 4) To comprehend how the government interacts with the economy.
- 5) To understand how firms behave (including both internal governance/structure/behavior and competition in the marketplace).
- 6) To identify what issues and problems will confront these countries in the future.

3. Lecturing Method

The course will be presented in the form of lecture activities, classroom assignment and discussion, case studies, special topic presentation, and home work. Students will be working primarily from the textbook, though additional materials will be assigned from time to time. To understand the material covered in this course, it is crucial that students read the material before class session to be able to contribute thoughtfully to the class discussions and exercises.

4. Assessment Method

Class attendance 10 %, Class participation and assignments 30 %,
Mid-term exam 30 %, Final exam 30 %

5. Lecturers

Team

6. Lecture Topics

Week	Lecture Topics
1	Introduction. What is East Asia and why is it interesting? The record of high growth and successful economic development.
2	China Introduction and Developments in the 20 th Century to 1980. Attempts at modernization, civil war, the Communist experiment to 1979.
3	Macroeconomic performance 1980 to 2009. Three decades of 10 percent annual growth. Why? How?
4	Reform and privatization – “Socialism with Chinese Characteristics.” The merits of rapid versus slow reform of socialist economies.

5	The financial sector
6-7	China Opens to the World. Reduction in trade barriers, encouragement of inward direct investment, the beginnings of outward investment. Balance of payments issues.
8	Middle Test
9	China's Future. Demographics, environment, etc.
10	<u>South Korea, Taiwan, Hong Kong, and Southeast Asia</u> Introduction and Historical Background. The colonial legacy and the emergence of relatively authoritarian states
11	Opening up to trade and investment. The move away from import substitution models.
12	Broad regional engagement. Why did it take so long? APEC and the question of American participation. The ASEAN+3 alternative
13	Regional trade initiatives. Bilateral, sub-regional, regional preferential trade arrangements.
14	Currency cooperation. Will East Asia ever have a common currency like Europe? Short of that, what does financial cooperation entail or accomplish?
15	Where is East Asia going? What does it mean for your career? The impact of political and security developments on economics and business.
16	Final Test

Workload

ECONOMY AND BUSINESS OF ASEAN																																													
16 weeks																																													
																Weeks per semester																TOTAL hrs													
Independent work																1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16														
	Homework, assignments															2	2	2	2	2	2	2				2	2	2	2	2	2											24			
	Workshops																		4																				4						
	Exam preparation																					9												10					19						
	Company visits, excursions																											4											4						
	Preparation for presentations and papers																	2		2		2			2		2		2		2									12					
	Preparation for class															2	2	2	2	2	2	2			2	2	2	2	2	2	2	2								24					
	Follow-up for class															1	1	1	1	1	1	1			1	1	1	1	1	1	1	1									12				
	Final essay paper																																	10						10					
	Course evaluation																																		2				2						
	Workshop and Excursion Paper																				2										2								4						
																																					115								
Hrs of exams																								2																		2	4		
Mandatory class attendance																																													26
																TOTAL WORKLOAD PER COURSE (HOURS)																145													
																TOTAL ECTS																5													