



B.E. International Program

Faculty of Economics, Thammasat University



Course Outline

EE 362 Economics of Selected Asian Countries

Semester 1/2012 (August 14 – December 1, 2012)

Number of credits: 3 credits

Lecture Time: Thursdays, 14.00 – 17.00 hrs

Lecture Venue: Room 201, Faculty of Economics

Instructor: Dr. Patamawadee Pochanukul

Office: Room 508, Faculty of Economics

E-mail: pat.be2012@gmail.com

Office hours: by appointment

Course Description:

Economic development trends of various countries in Asia. The evolution of economic structure; The role of private and public institutions along with other economic, social, and political factors that contributes to the economic adjustments of those nations; The relationship between Thai economy and the world economy, by focusing on a particular country or many Asian countries at the same time which will be announced in advance.

Prerequisites: a) EE210 or b) EE211 and EE212 or c) EE213 and EE214

Course Objectives:

1. To provide basic understanding in regionalization and regionalism in ASEAN and East Asia.
2. To enhance students' analytical ability and capacity on integration of economic theories and applications.
3. To encourage students to acquire more and better knowledge regarding ASEAN and East Asian development.

Main Texts:

1. Dent, Christopher M. (2008). *East Asian Regionalism*. Routledge
2. Heenan, Patrick and Monique Lamontagne, editors (2001) *The Southeast Asia Handbook*. Fitzroy Dearborn Publishers. London, Chicago.
3. Rigg, Jonathan (1991). *Southeast Asia A Region in Transition*. Unwin Hyman.

Reading Materials and Sources of Information:

1. Jose Tongzon. (2002). *The Economics of Southeast Asia, second edition*. Edward Elgar
2. Hill, Charles W.L; Chow-Hou Wee; and Krishna Udayasankar (2012). *International Business: An Asian Perspective*. McGraw Hill

Other sources of valuable information is the World Bank's World Development Report (WDR) which is released annually. An even more extensive source of data is the World Bank's World Development Indicators (WDI) which comes out annually in print and CD-ROM. Both the WDR and WDI are accessible from the World Bank's website www.worldbank.org.

Websites containing a wealth of cross country information on development would include (1) The World Bank www.worldbank.org, (2) IMF www.imf.org (3) World Fact Book (CIA) www.cia.gov/cia/publications/factbook (4) International Development Research Center (IDRC) www.idrc.ca/library/world (5) Asian Crisis website (contains information on global financial and macroeconomics and has a huge subsection on the Asian Crisis) www.stern.nyu.edu/globalmacro (6) Asian Development Bank's Asia Recovery Information Center www.aric.adb.org

Teaching Plan:

Course Outline

- I. Introduction and Overview
 - A. Class Introduction
 - B. East Asia
 - C. Regionalism, Regionalization, Globalization
 - Dent Ch.1
 - Hill et al. Ch.1
- II. South East Asia (SEA) Country Differences
 - A. Population, Ethnic Groups, Geography
 - B. History
 - C. Political / Economic / Legal System /Development Policy
 - D. Culture and Ethics
 - E. Issues in common in SEA: Agriculture & Natural resources
 - Hill et al.
 - Rigg Ch.1-6
 - Rigg Ch.8 (Oil and gas in Indonesia)
 - Heenan and Lamontagne Ch4-15
 - Heenan and Lamontagne Ch 16,17
 - World Bank / Asian Development Bank
- III. Regionalism and Regional Integration
 - A. East Asia's regionalization in historic context
 - B. International Production Network
 - C. Zonal-Network Dimension
 - Dent Ch. 2
 - Hill et al.
 - Heenan and Lamontagne Ch 1-3

IV. The Case for/against Regional Economic Integration

- A. ASEAN, ASEAN+
- B. APEC
- C. APT
- D. FTA and Regionalism
 - Dent Ch.3-6
 - Rigg Ch.10

V. Trade and Investment

- A. International Trade Theory
- B. Political Economy of International Trade
- C. Foreign Direct Investment
- D. International Production Network in East Asia
 - Dent Ch. 2, 6
 - Rigg Ch.9 (Singapore)
 - World Bank, Asian Development Bank

VI. Monetary System

- A. Foreign Exchange Market
- B. International Monetary System
- C. Capital Market
- D. Financial Services, Asian Crisis and Responses
- E. Financial regionalism and Chiang Mai Initiatives
 - Dent Ch. 5
 - Heenan and Lamontagne Ch 18
 - World Bank, Asian Development Bank

VII. Transnational Issues in East Asia

- A. National Resources and Environment: Water, Haze
- B. International Migration
- C. Food and Energy Security
 - Dent Ch.7

Class Schedule

Date	Topic
(week 1) 16 August	I. Class Introduction
(week 2) 23	II. SEA Country Differences <ul style="list-style-type: none"> • History
<i>(week 3) 30 August</i>	<i>(No Class) Graduation Ceremony</i>
(week 4) 6 September	Class cancellation
(week 5) 13 (extended 1 hr)	II. Country Differences*** <ul style="list-style-type: none"> • Geography, Population, Ethnic Groups, economic situation, etc • Political / Economic / Legal System • Economic Development Policy
(week 6) 20	III. Regionalism and Regional Integration
(week 7) 27 September	III. Regionalism and Regional Integration
(week 8) 4 October	<i>(Midterm Week) /Submit Paper 1</i>
(week 9) 11 October	IV. The Case for/against Regional Economic Integration: ASEAN, ASEAN+, APEC, APT
(week 10) 18	IV. The Case for/against Regional Economic Integration <ul style="list-style-type: none"> • Myth & Reality** • FTA and regionalism

Date	Topic
(week 11) 25 (extended 1 hr)	V. Trade and Investment*** <ul style="list-style-type: none"> • International Production Network**
(week 12) 1 November	VI. Monetary System ***
(week 13) 8	VI. Monetary System <ul style="list-style-type: none"> • Financial regionalism • Chiang Mai Initiatives **
(week 14) 15	VII. Transnational Issues in East Asia
(week 15) 22	VII. Transnational Issues in East Asia
(week 16) 29(extended 1 hr)	<i>Presentation & Class wrap-up</i>

** With guest lecturers

25 October, 2 pm – 3.30 pm. Dr. Archanun: International Production Network

1 November, 4.30 pm – 6.00 pm Dr.Chalongpop: ChiangMai Initiatives

15 November, 2 pm – 3.30 pm Dr. Nipon: AEC: Myth & Reality

*** Student preparation with country's statistics for class discussion.

Course Evaluation

Assignments and Class participation	10%
Reflection (essays)	10%
Term Paper 1 (Thursday, October 4, 2012)	20%
Term Paper 2 (Monday, December 24, 2012)	25%
Final Examination (Friday, December 14, 2012)	35%

Assignments and Class participation

Each student is assigned to be responsible for one ASEAN country. There will be a pair of students studying the same country. There will be class discussion on a pre-determined topic as given in the class schedule below. Each student will share most update information of his/her country in class discussion.

Essays

Each student must submit a “Reflection” (1-or-2-page essay) on what you have learned in class discussion on the next period.

Term papers

There are two papers

1. **Country Focus** (10-15 pages, Times New Roman 12, single space)

✦ An individual work

✦ This paper collects stilight facts of one specific country a student in charge in class discussion. The paper also discusses brief history, economic and political situation, and one interesting contemporary issue of the country.

✦ Submission date: the date of midterm examination, October 4.

2. **Regional Economic Integration** (15-20 pages, Times New Roman 12, single space)

✦ A paper worked by a group of 2-3 students

✦ Select topic one topic: A or B or C.

A. The Role of China/Japan/S.Korea/USA in ASEAN

- Select one big country

- How the country excercises its economic power in ASEAN

B. An ASEAN member and AEC

- Select one ASEAN country

- How the country adjusts, prepare, or make progress towards AEC (in general or in specific issues)

- Students should go back to review AEC blueprint or regulations relevant to your interested issue and set it as a framework to explore the gap between regulations and implementation

C. ASEAN X Industry

- Select one industry (in agriculture, manufacturing, or service sector)
- Compare and contrast the situation / or competitiveness / or linkages and production networks of that industry in Thailand and in another or other ASEAN countries
- Can be a case of international production networks in East Asia

D. Transnational Issues such as river, smog

✦ Methods of study

- Review Literature (with references)
- Collect some statistics (clearly state sources of data and year announced)
- Interview with people, such as embassy officers, businessmen, workers, chamber of commerces, government officers, scholars, NGOs etc.
- Analysis

✦ Presentation: The last period (Nov.29)

✦ Submission Date: Ten days after final examination

Examination

✦ **No Midterm Examination.**

Score will come from Term Paper 1 and assignments and essays. (about 30% of total score)

✦ **Final Examination.** Open book

Important Dates:

Class Begins	August 14, 2012
Adding and Dropping Course	August 14-28, 2012
Midterm Exam Period	October 1- 6, 2012 (No Lectures)
Course Withdrawal	October 17-22, 2012
Class Ends	November 29, 2012
