



B.E. International Program

Faculty of Economics, Thammasat University



Course Outline

EE 482 Public Policy and Industrialization

Semester 1/2019 (August 13 – December 16, 2019)

- Number of credits:** 3 credits
- Lecture Time:** Wednesday and Friday, 14:00 – 15:30
- Lecture Venue:** Room 204, 2nd floor, Faculty of Economics, Thammasat University,
Tha Prachan campus
- Instructor:** Asst. Prof. Dr. Nattapong Puttanapong
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Course Description

The course aims at enriching students' capabilities of both qualitative and quantitative skills. The course covers the topics of industrial development strategy theories, the evolution of industrial policy in Thailand and other Asian countries and the role of government in the industrial sector. Also quantitative techniques concentrating on data analysis are introduced in order to enhance students' hand-on experiences of conducting the in-depth research related to industrial economics.

Prerequisite: EE 312

Moodle Code:

Course Objectives

(a) Students are expected to understand the objectives, concepts and theories of industrialization and industrial policy

(b) Students should be able to apply the theoretical concepts in order to understand the process of industrial development in Thailand and other countries.

Textbook

There is no textbook for the course. Readings are indicated in the lecture schedule and provided on Moodle. The readings and the weekly lecture represent the contents of the course.

Expected Learning Outcomes:

1. Morality and Ethics

Applicability	Learning Goals
●	1.1 Students demonstrate integrity.
●	1.2 Students prioritize social and public benefits over personal ones.
●	1.3 Students are punctual and comply with the code of conduct of the institution and society at large.
●	1.4 Students are responsible and accountable to society, the nation, and the subject of economics.
○	1.5 Students realize the cultural and environmental value of the sustainable society.

2. Knowledge

Applicability	Learning Goals
●	2.1 Students know and understand modern economics principles and theories, and are up to date with new developments.
●	2.2 Students know and understand Thai and global economic structure, and the importance of major international economic events.
○	2.3 Students know and understand instruments of economic analysis.
●	2.4 Students know and understand applied fields in economics, including monetary, public, international, business, natural resource and environmental, industrial, agricultural, cooperative, political, developmental, and entrepreneurial economics as well as agribusiness.
○	2.5 Students are informed about related fields including sociology, business administration, education, law policy, and science.

3. Intellectual Development

Applicability	Learning Goals
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●	3.1 Students have developed individual critical thinking.
●	3.2 Students are sufficiently trained in research skills.
●	3.3 Students demonstrate an ability to analyze and synthesize data, as well as appropriately integrate economics concepts to understand causes of current economic problems in Thailand. Based on analysis and synthesis, students demonstrate an ability to propose policy guidelines to resolve problems.

4. Interpersonal Skills and Responsibilities

Applicability	Learning Goals
●	4.1 Students are responsible for assigned tasks and work in groups effectively.
●	4.2 Students have problem-solving skills.
○	4.3 Students show leadership skills and team spirit.
●	4.4 Students are always improving themselves.
○	4.5 Students have good interpersonal skills, adapting and working under different conditions.

5. Quantitative Analysis, Communication and Information Technology

Applicability	Learning Goals
●	5.1 Students select and apply appropriate statistical and mathematical methods for data processing, interpretation, conclusions, and recommendations to resolve problems.
●	5.2 Students communicate effectively and select appropriate presentation methods.
●	5.3 Students use information and communication technologies appropriately to gather data as well as process, interpret, and present results.

Lecture Schedule

(This schedule is subject to change. Please see Moodle for changes to dates, etc.)

Week	Date	Topics and Readings
1	August 14, 2019 August 16, 2019	<p>Brief History of World Development and Industrialization</p> <p>Baldwin, R. 2011. 'Trade and Industrialization after Globalization's 2nd Unbundling: How Building and Joining a Supply Chain are Different and Why It Matters', NBER Working Paper No. 17716</p>
2-3	August 21, 2019 August 23, 2019 August 28, 2019 August 30, 2019	<p>Industrialization in Japan, South Korea and Taiwan</p> <p>Shuman, M., 2009. 'The Miracle: The Epic Story of Asia's Quest for Wealth', New York: Harper Collins.</p> <p>Fuller, D. 2007. 'Globalization for Nation Building: Taiwan's Industrial and Technology Policies for the High-Technology Sectors.' <i>Journal of Interdisciplinary Economics</i>, Vol. 18, no. 23, pp.203-224.</p>
4	September 4, 2019 September 6, 2019	<p>Basic Concepts of Industry</p> <p>Chang, H-J. 'Industrial Policy: Can we go beyond an unproductive confrontation?' Paper for the Annual World Bank Conference on Development Economics</p> <p>The What and the Why of Industrial Policy</p> <p>Rodrik, D. 2004. 'Industrial Policy for the 21st Century', paper from JFK School of Government, Harvard University</p>
5	September 11, 2019 September 13, 2019	<p>Introduction to Input-Output Analysis</p> <p>United Nations - Statistical Commission. 2018. 'Handbook on Supply, Use and Input Output Tables with Extensions and Applications' (https://unstats.un.org/unsd/nationalaccount/docs/SUT_IOT_HB_wc.pdf)</p>
6	September 18, 2019 September 20, 2019	<p>Introduction to Global Input-Output Analysis</p> <p>Timmer, M., et. al. 2012. 'The World Input- Output Database (WIOD): Contents, Sources and Methods, the European Commission' (http://www.wiod.org/publications/memoabstract.htm?id=10)</p> <p>Los, B., M.P. Timmer and G.J. de Vries (2015), 'How Global are Global Value Chains? A New Approach to Measure International Fragmentation' <i>Journal of Regional Science</i>, 55(1), 66-92.</p>

7	September 25, 2019 September 27, 2019	<p>Global Production Networks and Value Chains</p> <p>Xing, Y. and N. Delert, 2010. 'How the iPhone Widens the United States Trade Deficit with the People's Republic of China' ADBI Working Paper 257.</p> <p>Koopman, R., Wang, Z. Wei, S.J. 2014. 'Tracing Value-Added and Double Counting in Gross Exports' <i>American Economic Review</i>, 104 (2): 459-94. (https://www.nber.org/papers/w18579)</p>
8	<p>MIDTERM EXAM</p> <p>Wednesday, October 2, 2019, 12.00 - 14.00 hrs.</p>	
9	October 9, 2019 October 11, 2019	<p>Network Analysis and Economic Complexity Index</p> <p>del Río-Chanona RM, Grujić J, Jeldtoft Jensen H. 2017. 'Trends of the World Input and Output Network of Global Trade' <i>PLoS ONE</i> 12(1): e0170817. (https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5270329/pdf/pone.0170817.pdf)</p> <p>Hidalgo, C, A, and Hausmann, R. 2009. 'The Building Blocks of Economic Complexity' <i>PNAS</i>. (https://www.pnas.org/content/pnas/106/26/10570.full.pdf)</p>
10-11	October 16, 2019 October 18, 2019 October 25, 2019	<p>Thailand: Industrialization and Economic Catch-Up</p> <p>Asian Development Bank. 2015. 'Thailand: Industrialization and Economic Catch-Up'. Manila, the Philippines.</p> <p>Thailand and the Middle-Income Trap</p> <p>Wad, P. 2009. 'The Automobile industry in Southeast Asia: Malaysia and Thailand', <i>Journal of the Asia Pacific Economy</i>. 14(2), pp. 172-193L.</p> <p>Industrial Policy Doesn't Work: The Critics</p> <p>Lin, J. and H.-J. Chang. 2009. 'Should industrial policy in developing countries conform to comparative advantage or defy it?' <i>Development Policy Review</i>, 27(5), pp. 483-502</p>
12	October 30, 2019 November 1, 2019	<p>Manufacturing in China</p> <p>Brandt, L. and E. Thun. 2010. 'The fight for the middle: Upgrading, competition and industrial development in China' <i>World Development</i>, vol. 38, 11 pp. 1555-1574</p> <p>Slowdown in the People's Republic of China: Structural Factors and the Implications for Asia</p> <p>Asian Development Bank Institute. 2018. 'Slowdown in the People's Republic of China: Structural Factors and the Implications for Asia'. Tokyo, Japan.</p>
13	November 6, 2019 November 8, 2019	<p>Multi-dimensional Review of Thailand 2018</p> <p>OECD (2018), Multi-dimensional Review of Thailand: Volume 1&2. Initial Assessment, OECD Development Pathways, OECD Publishing, Paris.</p>

14	November 13, 2019 November 15, 2019	Labour, Skills and Wages Ra, Y-S. and K. W. Shim. 2009. 'The Korean Case Study: Past Experience and New Trends in Training Policies.' World Bank SP Discussion Paper No. 0931 Industry 4.0 Bloem, J. et al. (2014) <i>The Fourth Industrial Revolution: Things to Tighten the Links between IT and OT</i> . VINT Research Report, Sogeti.
15	November 20, 2019 November 22, 2019	Student Presentations
16	November 27, 2019 November 29, 2019	Student Presentations
FINAL EXAM Wednesday, December 4, 2019, 09.00 – 12.00 hrs.		

Assessment

Class participation	10 %
Presentation	5 %
Joint paper	25 %
Mid-term exam	25 %
Final exam	35 %

Class Participation (and attendance)

Students should read before class and should bring a copy of the reading to the class. Students are encouraged to actively participate in the discussion by contributing answers, comments and questions. Such participation will be graded and will account for 10% of your final mark. *If a student is absent from more than 2 classes, marks will be deducted from her or his participation mark.*

Joint Essay and Presentation

Each group will consist of 2 students. Each group will research a topic and give a presentation of findings in November. After receiving comments from the instructor at the end of the presentation, the group will revise and finalize the paper and submit it within one week after your presentation. Details about the topics and the format of the paper will be provided on Moodle. A hard copy should be submitted in class and the soft copy is required to submit to my email address.

Remarks:

- ◆ **Mid-Term Examination** (Wednesday, October 2, 2019, 12.00 - 14.00 hrs.)
- ◆ **Final Examination** (Wednesday, December 4, 2019, 09.00 – 12.00 hrs.)



ACADEMIC CALENDAR SEMESTER 1/2019

Event	Semester 1 (August - December 2019)
Pre-Registration period (BE Portal)	July 8 - 10, 2019
Course Registration (Reg TU)	July 23 - 26, 2019
Payment	July 23 - 29, 2019
Classes Begin	August 13, 2019
Adding and Dropping Courses W/O Record	August 13 - 26, 2019
Payment	August 13 - 27, 2019
Mid-term Examination Period	September 30 - October 5, 2019
<i>His Majesty the late King Bhumibol Adulyadej Memorial Day*</i>	<i>October 13, 2019</i>
<i>Substitution for His Majesty the late King Bhumibol Adulyadej Memorial Day*</i>	<i>October 14, 2019</i>
Course Withdrawal With "W"	October 16 - 21, 2019
<i>King Chulalongkorn Memorial Day*</i>	<i>October 23, 2019</i>
Last Day of Classes	December 1, 2019
Final Examination Period	December 2-4, 6-9, 11-16, 2019
<i>The birthday of His Majesty the late King Bhumibol Adulyadej*</i>	<i>December 5, 2019</i>
<i>Constitution Day*</i>	<i>December 10, 2019</i>

Remark:

* Holiday, No classes during this period