

Course Outline

EE363: ECONOMICS OF SELECTED ASIAN COUNTRIES

Semester 1/2022 (August 8th – November 26th, 2022)

Number of Credit: 3

Prerequisite: a) EC210 or b) EC211 and EC212 or C) EC213 and EC214

Course Description: This course will introduce Economic development in China. The transformation of China's economic structure. The roles of the public and private institutions along with other economic, social, and political factors that contribute to China's economic changes. The relationship between China's economy and the world and Thai economies.

Course Objectives: The course will familiarize students with issues related to the contemporary Chinese economy: its history, the success of its reforms in the past four decades and the reasons for it, China's specific institutions in the world economy and problems it is facing in the 21st century.

Class Time and Logistic

Class day: Wednesday

Class time: 11.00-14.00

Venue: Room 101, faculty of economics

Teaching Materials Platform: [BE Moodle <https://bemoodle.econ.tu.ac.th> enrollment key: 0568

Instructor:

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Expected Learning Outcomes

ELO(s)	Major Emphasis	Minor Emphasis	Evaluation Method
1. Moral & virtue			
(1)	Possess honesty, sacrifice, self-, social-, and environmental responsibility.		Class participation
(2)	Value “sufficiency” theory and adapt it in life path by adhering to adequacy, rationale, and immunity development		Class participation
(3)	Value disciplines, respect, and comply with the rules and regulations of the institution and society at large.		Class participation
(4)	Acquire knowledge related to business morality and ethics, and be able to handle ethical dilemma with integrity.		Class participation
(5)			
2. Knowledge			
(1)	Acquire knowledge on and understand the important concepts in economics.		Exam and homework

(2)	Acquire knowledge on and understand the important social and science concepts related to economic development.		Exam and homework
(3)	Acquire the knowledge on academic advancement and professional development in economics including the understanding of the situational adaptability and its impacts on economy.		Exam and homework
(4)	Acquire knowledge on and understand the important concepts related to economic processes, planning, structures, operations, control, performance evaluation and contingency plan to suit the circumstances.		Exam and homework
(5)			
3. Intellectual skills			
(1)	Be able to search and process information and utilize various concepts appropriately in a given circumstance in order to obtain		Exam, homework and in-class discussion

	relevant information to benefit in the rapidly changing economic environment.		
(2)	Be able to think systematically, rationally and creatively and to integrate knowledge from other disciplines to solve the problems in economics and other settings.		Exam, homework and in-class discussion
(3)	Be able to collectively propose solutions to problems at hand and analyze the impacts of the proposed solutions and be able to choose the solution that is appropriate to a given situation to ensure economics competitive advantages.		Exam, homework and in-class discussion
4. Interpersonal skills & responsibility			
(1)	Be able to work in team, possess interpersonal skills and leadership skills, and be professionally adaptive to a given situation.		Exam, homework and in-class discussion
(2)	Be creative and constructively criticize to solve problem of the team.		Exam, homework and in-class discussion

(3)	Be responsible in lifelong learning to develop self and professional career.		Exam, homework and in-class discussion
(4)			
(5)			
5. Numeral analytic, communication, and information technology skills			
(1)	Be able to apply mathematics, statistics, quantitative analysis in analyzing and making decisions in economics and daily life.		Exam, homework and in-class discussion
(2)	Be able to explain the issues and make the issues clear in verbal or writing, and be able to choose the appropriate pattern of communication for different groups of audience both in economics context and in other contexts.		Exam, homework and in-class discussion
(3)			

* Major Emphasis: ●, Minor Emphasis: ○

Main Text: *The Chinese Economy. Adaptation and Growth*, by Barry Naughton , MIT Press 2018. (Main)

Recommended Texts & Materials *China's Economy. What everyone needs to know*, by Arthur R. Kroeber, Oxford University Press 2016. (Other)

Grading Criteria:

Midterm Examination	35%
Final Examination	35%
Home Work	20%

Class Participation	10%
Total	<u>100%</u>

Expected Learning Outcomes:

By the end of this course, you would be able to:

1. Describe the historical background and path of evolution of China's economic development.
2. Compare, contrast, and evaluate China's economic reforms as well as analyze its future trends.
3. Apply the economic theories and empirical methods introduced in class to the analysis of economic phenomena related to China.
4. Apply the knowledge in cross-border investment and business strategy analysis

Tentative Class Schedule:

1. August 10: Basic set up of the system

Reading: . [\(Other\) chapter 1](#)

2. August 17: Important reforms over the past decades

Reading: . [\(Other\) chapter 6, \(Main\) chapter 4](#)

3. August 24: Stock market and the economy

Reading: Hu, Wang, 2022, A review of China's financial markets, working paper

https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4099958

4. August 31: Real estate

Reading: Liu, Xiong, 2022, China's real estate market, working paper

https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3290432

5. September 7: Banking and shadow banking

Reading:

- Allen, Gu, and Qian, People's Bank of China: History, current operations and future outlook, working paper

https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3018506

- Acharya, Qian, Su, and Yang, In the shadow of banks: wealth management products and issuing banks' risk in China, working paper

https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3401597

- Tobin, and Volz, The development and transformation of the financial system in the people's republic of China, ABDI working paper. (section 3: evolution of the banking sector)

<https://www.adb.org/publications/development-and-transformation-prc-financial-system>

6. September 14: Credit and expansion

Reading: Acharya, Qian, Su, and Yang, In the shadow of banks: wealth management products and issuing banks' risk in China, working paper

https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3401597

7. September 21: Agriculture and urbanization

Reading:(Main) chapter 5; (other) chapter 2, 4

Midterm Exam: September 30, 2022: Noon-2.00pm

8. October 5: FDI

Reading: (Main) chapter 17

9. October 12: E-commerce and related industry

E-Commerce Development: experience from China

<https://documents1.worldbank.org/curated/en/823771574361853775/pdf/Overview.pdf>

10. October 19: Cultural diversity, regional differences, and the economy

11. October 26: ESG

ESG Integration in China: Guidance and case studies

[ESG Integration in China: Guidance and Case Studies \(cfainstitute.org\)](https://cfainstitute.org)

12. November 2: Education

Education in China: A Snapshot, OECD report

<https://www.oecd.org/china/Education-in-China-a-snapshot.pdf>

13. November 9: International investment

<https://www.iisd.org/system/files/publications/sustainability-impacts-chinese-outward-direct-investment-literature-review.pdf>

14. November 16: Population, individuals' behavior and the role/impact in the economy

(other) chapter 9, 10

15. November 23: Group discussion

Final Exam: December 7, 2022: 09.00 AM- noon