## Workshop in China and World Economy (Spring 2015)

By Young-Rok Cheong ( 880-8514, e-mail: yrcheong@snu.ac.kr)

# Meeting Wed 14:00~17:00

# Office: GSIS Building New Wing # 610//

# Office Hour: Monday and Wednesday 17:00~18:00 or

# by Appointment

1. **Outline of Class**

Chinese economy is a daily topic of the common people of the World. Moreover, having a new leadership of Xi Jinping, China is dreaming to be one of the strongest countries in the near future. It is the result of the successful transition from a socialist planned to a capitalistic market oriented economy in the past 3 plus decades. China only took her Open Door and Economic Reform Policy in 1978.

This course, in this respect, will discuss basically key characteristics of the recent Chinese economic transformation and emergence of new player in the world economy, which is a companion course with the Chinese Banking and Finance in the fall semester.

**2. Requirements**

There is no prerequisite for taking this course. However, students are required to prepare in three different directions; consistent summary of most recent Chinese economic facts related with one’s own curiosity (or concentration), reading assignments for joining discussions, and preparing group project and presentation in the end of semester.

1. **Grading Criteria (Absents over 3 classes be automatic F)**
   * 1. Quiz(noticed in advance) and Attendance: 25%
     2. Summary: 25%
     3. Participation and Group project: 50%
2. **Class Schedule**

Part I Understanding Transformation

1. Introduction
2. Issue Identification (week 1); \*course outline
3. Chronological Review of China (week 2)
4. Government Policy Decision Making Process (week 3)
5. Reading Government Working Paper(Report) of 2015 (week 4)
6. Details
7. Major Economic Players (Agents: week 5~9)
8. Government again
9. Firms/ SOEs, TVEs, JVs,
10. Consumers/ Households
11. Foreign Sector: How Big is External Sectors?
12. Financial System & Sectors

**\*midterm: presentation 1st proposal**

1. Regional Development (week 10~12)
2. HK and CEPA + Huanan (Zhu River Delta) +//Taiwan and ECFA+ Huadong (Shanghai)
3. Beijing(smog/ zhongnanhai// Chengdu and Go West Policy(new silk route)
4. Chinese Development Model in General; Theoretical Reviews, Asian Development Model (week11)

Part II Impact to the World and Future Role &Evaluation (week 13~15)// Mostly Student Presentation

1. Regional (neighboring) Economy: (week 12)
2. NEAR: China-Japan-Korea/ FTA/ Role of Korean Chinese/ North Korea
3. ASEAN+3; Overseas Chinese
4. SCO/ New Silk Routes /
5. Global Economy : (week 13)
6. Real Sector
7. Financial Sector: IMF/WB/ADB/ BRICs Development Bank
8. Middle Income Trap Argument and Prospects

O 3 Gloomy Factors/ Shadow Banking/ Local Debts/

O Social Safety Network// Social Stability; Aging Population, Urbanization and HRS System

Side Readings

Gregory Chow(2007), China’s Economic Transformation,

Barry Naughton (2007), The Chinese Economy: Transitions and Growth

Renmin University (People’s University: 2007), Contemporary Chinese Economy (in Chinese)

Justin Yifu Lin(2012), Demystifying the Chinese Economy

**Tentative Meeting Schedule**

Mar 4 Introductions

Mar 11 Chronological Reviews

Mar 18 Government Policy Decision Making Process

Mar 25 Reviewing Government Working Report

Apr 1 Government Role/ budget, infrastructure investment, consumer

Apr 8 Chinese Firms (SOEs to Private Companies)

Apr 15 Individual Households as Consumers (Emerging Consumption Power)

Apr 22 Foreign Sector//Proposal Presentation//

Apr 29 Financial System

May 6 Domestic Regional Development I

May 13 Domestic Regional Development II

May 20 Chinese Development Model(Any Uniqueness?)

May 27 Economic Relationship with Neighboring Areas (student participation I)

June 3 Global Economic Relationship (student participation II)

June 10 Future Evaluations: Last Meeting (student participation III)