**2019 Fall SNU/GSIS Deok Ryong YOON**

**Comparative Regional Integration: EU and Asia** dryoon@kiep.go.kr

**Course description**

The main feature of the recent global economy is regional economic integration. This trend began with European economic integration in 1950s. Nowadays, you can see big and small economic integration in all parts of the world. Although the levels are different, the trend of economic integration is spreading all over the world. In the first part of this course, we will analyze the case of European economic integration and understand why economic integration has become a global trend and what are the problems involved

On the Korean peninsula, reunification between the two Koreas is the most important economic and social issue. In economic terms, unification is bilateral economic integration. In the case of bilateral economic integration, the impact and pros and cons of economic integration can be seen clearly. In the second half of the lecture, we will analyze the cases of economic integration between East and West, and identify the stratifications and solutions for the possible economic integration between the two Koreas.
In this class, we will analyze the practical aspects of economic integration and provide the foundation for us to use in our lives.

**Goals of this course**

First, understanding the theoretical and historical background of European economic integration

Second, understanding the characteristics of European and Asian economic integration.

Third, understanding the characteristics of bilateral economic integration by using cases of economic integration between East and West Germany,

Fourth, to understand the conditions and environment for successful economic integration between the two Koreas.

Fifth, to learn theories and methodology for empirical analysis

Lectures Time: Fridays, 9:30am – 12: 30am

Location: 140-2, Room 201

 Period: 05/Sept ~ 13/December

Office Phone: 044-414-1068

Office: 140-2, Room ?.

Office Hours: Fridays 13:30 -15:00

Evaluation Presentation: 30%

 Assignments: 40%

Class participation, 20%

 Attendance, 10%

Textbook Richard Baldwin & Charles Wypolsz (2015)

The Economics of European Integration, McGraw-Hill, 5thEdition.

Hubert Zimmermann

 Other reading materials will be announced in class

**Course Schedule**

* **Part I -**

**9/6** **Introduction (Historical Review)**

**9/13** **No class (Chusok)**

**9/20** **Goods Market Integration: Trade liberalization**

**9/27 Factor Market Integration: Capital and labor market liberalization**

**10/4 Common Policies: Agricultural policy, Regional policy, Competition policy,**

**Trade policy**

**10/11 European Monetary Integration: EPU, Werner Plan, OCA**

**10/18 EU Monetary and Fiscal Policies: SGP, Fiscal crises**

**10/25 Crises: Fiscal crises, Brexit**

**11/1 Wrap up & Submission of Assignment 1**

* **Part II -**

**11/8 Economics of Bilateral Economic Integration: Theories**

**11/15 German Reunification and Economic Integration**

**11/22** **German Monetary and Social Integration**

**11/29 Current North Korean Economy**

**12/6 Economics of Korean Reunification: conditions and options**

**12/13 Wrap up & Submission of Assignment 2**