

*Lecture by Invited Professor*

# Comparative Studies on East Asian Economic Development

This lecture aims to analyze the transformation processes as well as economic growth and crisis of the East Asian development model focused on the three leading countries of the East Asia: Japan, Korea, and China. Similarity and difference in the original models and their transformations among three countries will be clarified. Moreover, this lecture will suggest the preconditions for sustainability of the East Asian development model prevailed in these countries. Policy agenda for sustainable East Asian development model will be discussed.

## Instructor

Prof. Hyungkee KIM

Kyungpook National University, South KOREA



## Class Schedule

July 19-28  
Monday-Friday  
(everyday)  
2<sup>nd</sup> period  
10:30-12:00

## Course Schedule

Day 1: East Asian Miracle Revisited

Day 2: Prototype and variants of East Asian Development Model

Day 3: Transformation I: Marketization and Privatization

Day 4: Transformation II: Liberalization of Financial Market

Day 5: Transformation III: Changes in Corporate System

Day 6: Transformation IV: Flexibilization of Labor Market

Day 7: Growth and Crisis of East Asian Development Model

Day 8: Towards Sustainable East Asian Development Model

## Venue

Seminar Room106,  
Faculty of Law and Faculty of Economics East Bldg.

## Contact & Registration

International Affairs Office, Graduate School of Economics

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京都大学  
KYOTO UNIVERSITY

Course Title	<b>Comparative Studies on East Asian Economic Development</b>			Instructor(s) Position · Name	School of Economics and Trade, Kyungpook National University, Professor, Hyungkee Kim		
Credits	1	Term	Spring July19-28	Day/Period	Intensive 2 <sup>nd</sup> period	Class Methods	Lecture
<b>Course Outline &amp; Objectives</b>							
<p>This lecture aims to clarify the transformation and sustainability of the East Asian development model focused on the three leading countries of the East Asia: Japan, Korea, and China.</p> <p>First of all, the prototype of East Asian development model will be identified. And then, the variants of the East Asian development model-Japan model, Korea model, and China model-will be specified.</p> <p>The existing development model in Japan and Korea was transformed significantly under the global neoliberalism. Japanese ‘micro-corporatism model’ undermined severely. Korean ‘developmental dictatorship model’ collapsed decisively. ‘Chinese characteristic socialism model’ has changed considerably. East Asian development model has transformed significantly due to institutional changes such as marketization, privatization, liberalization, and liberalization. The result of transformation was hybridization rather than transition.</p> <p>East Asian economies including Korean and Chinese economy showed resilience after the 1997 Asian financial crisis and the 2008 global financial crisis. However, economic and social polarization and ecological crisis proceeded deeply in Korea and China in the meanwhile. Japanese economy experienced a decade-long stagnation called “a lost decade”. In spite of high economic performances in the past, all the three East Asian economies, Japanese, Korean, and Chinese economies are confronted with the problem of sustainability in terms of economic, social, and ecological aspects. Unsustainable growth regimes- finance-led growth, jobless growth, and polarized growth- appeared in the transformation processes.</p> <p>Based on the methodology of analyzing a development model, transformation processes as well as economic growth and crisis of East Asian development model will be analyzed. Similarity and difference in the original models and their transformations among three countries will be clarified. Moreover, this lecture will suggest the preconditions for sustainability of the East Asian development model prevailed in Japan, Korea, and China. Policy agenda for sustainable East Asian development model will be discussed.</p>							
<b>Course Schedule &amp; Content</b>							
Day 1: East Asian Miracle Revisited							
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Day 8: Towards Sustainable East Asian Development Model							
<b>Course Requirements</b>							
None							
<b>Grading &amp; Evaluation</b>							
class attendance and participation							
<b>Required Textbooks</b>							
None							

**Recommended Materials & Resources**

Joseph E. Stiglitz and Shahid Yusuf (eds.) (2001), *Rethinking the East Asian Miracle*, World Bank and Oxford University Press

Dwight H. Perkins (2013), *East Asian Development: Foundations and Strategies*, Cambridge and London: Harvard University Press

Walter Andrew and Xiaoke Zhang (eds.) (2012), *East Asian Capitalism: Diversity, Continuity, and Change*, Oxford: Oxford University Press

Chang Ha-Joon (2006), *The East Asian Development Experience: The Miracle, the Crisis and the Future*, New York and Penang: Zed Books and TWN

Jeffrey Henderson (2011), *East Asian Transformation: On the Political Economy of Dynamism, Governance and Crisis*, New York: Routledge

Robert Boyer, Hiroyasu Uemura, and Akinori Isogai (eds.) (2012), *Diversity and Transformations of Asian Capitalisms*, New York: Routledge

Robert Boyer and Yamada Toshio (eds.) (2000), *Japanese Capitalism in Crisis: A Regulationist Interpretation*, Routledge

Barry Eichengreen, Dwight H. Perkins, and Kwanho Shin (2012), *From Miracle to Maturity: The Growth of the Korean Economy*, Harvard University Asia Center

Michel Aglietta and Gou Bai (2013), *China's Development: Capitalism and Empire*, New York: Routledge

Lu Ming, Zhang Y, and Luo C(2013), *China's Economic Development: Institutions, Growth and Imbalances*, Northampton: Edward Elger

- Other materials will be shown at the class.

**Additional Information (e.g. Homework policy, Office hours)**