

ECN322: ECONOMICS OF GLOBALIZATION (3 credit hours)

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Semester: Fall, 2009

Class hours: Thu 15:30-16:45; Fri 9:00-10:15

Office hours: Thu 14:30-15:30; Fri 8:30-9:00

DESCRIPTION:

In this course, we study various on-going issues regarding the economic crisis in the global scale with focus on the Asia-Pacific region. Starting with the so-called “subprime loan problem” in the United States, the financial crisis has been spreading to every corner of the global economy, severely affecting advanced as well as developing countries. In this context, it is interesting to examine how such Asian economies as Japan, China and India are behaving and adjusting their economies, facing the global crisis. We also study the current roles of such international organizations as IMF and the World Bank, and investigate the future possibilities of such regional organizations as the Asian Monetary Fund and an Asian Economic Community to deal with future economic crises on the regional basis in the context of globalization trends.

OBJECTIVES:

The main objective of this course is to prepare students to discuss and study on-going issues in the global economy as objectively as possible. In particular, a correct understanding of the current financial crisis is indispensable to engage in intelligent, not emotional, communication and debate on various economic issues of today and in the future. In addition, students are to acquire up-to-date knowledge on key Asian economies in order to deepen their understanding the workings of the regional economy in the Asia-Pacific region in the context of globalization trends.

STUDY MATERIALS:

<Textbooks>

No particular textbooks will be used, as the issues to be dealt with in this course are on-going and currently developing.

<Blogs/websites>

The blog (<http://glob.blog.com/>) will be used regularly to post lecture notes, references, announcements, etc. for interactive purposes.

Regarding Asia in general and Japan in particular, frequent reference will be made to the following website:

<http://www.glocom.org/>

<Other>

Other helpful references are given below (See HELPFUL REFERENCES).

ASSESSMENT:

Student achievement of the stated course objectives will be measured in terms of student performance in the following four areas:

- (i) Term paper on the main subject matter to be submitted at the end of the course (50%),
- (ii) Brief proposal for the term paper to be submitted in the first few weeks (20%), (iii) Class participation (20%), and (iv) Homework and other assignments (10%).

ACADEMIC PREPARATION:

Before enrolling in this course, students should have successfully completed, at a minimum, speech communication and composition (I and II), or their equivalents, or obtain permission of the instructor. Students should be proficient in verbal and written communication in English.

POLICIES:

All assignments and papers must be submitted to receive a passing grade for this course. Acts of plagiarism or other forms academic dishonesty will be dealt with harshly. See <http://en.wikipedia.org/wiki/Plagiarism> for more information.

COURSE FORMAT AND ACTIVITIES:

This course consists of lectures and in-class (individual as well as group) discussions. Students must prepare each lecture by reading a set of materials (references) given in advance so that discussions can be effectively conducted with the instructor and also among students themselves. In addition, each student should submit a brief proposal for his/her term paper on the main subject matter to be submitted in the first few weeks, and a complete term paper, after consulting with the instructor, to be submitted at the end of the course. Some homework and other assignments may be given to help students understand various key aspects of the main issue throughout this course.

HELPFUL REFERENCES:

Global Issues: <http://www.globalissues.org/>

Wikipedia: <http://en.wikipedia.org/>

(Search for “Late 2000s recession”, “Subprime mortgage crisis”, “Subprime crisis impact timeline”, “Regulatory responses to the subprime crisis”, etc.)

IMF: <http://www.imf.org/>

World Bank: <http://web.worldbank.org/>

OECD: <http://www.oecd.org/>

Wikiinvest: <http://www.wikinest.com/special/Concepts>

Asian Development Outlook: <http://www.adb.org/Documents/Books/ADO/>

CLASS SCHEDULE:

First half (Sep. 3 – Oct. 9): Financial crisis and recent recovery

Half-time day (Oct. 15): “Online class” with term paper proposal due

Second half (Oct. 22 – Dec. 17): Asian economies in globalization

Final day (Dec. 18): Conclusion with term paper due