

## **EC2374: Economy of Modern China (I)**

Semester I, 2010/2011

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### **Course Description:**

The Chinese economy, in its rapid growth over the past three decades, has not only impacted economies in East and Southeast Asian, but also profound implication on the world economy in general. In this module, students will learn to appreciate the basic structure of China's economy by exploring its historical origins, geographical features, as well as institutional evolutions in recent decades. Students are expected to develop a comprehensive and critical perspective of China's emergence as an economic giant and its impact on the rest of the world as well as the challenges China faces in sustaining its development in the future. Students are also expected to develop the ability to comprehend the major theoretical and policy issues in China's economic development and transformation.

### **Teaching and Learning**

There are 12-13 weekly lectures where main ideas and key insides are provided.

There are 5 bi-weekly tutorials where major issues of contemporary Chinese economy are discussed and debated.

Students are organized into groups of 4-5 for tutorial discussion. In each tutorial, there will be one main topic for discussion/debate, while some readings are recommended. The use of references from other sources is also encouraged. A summary of the tutorial discussions shall be submitted by each group onto IVLE.

There is also a group project, where a written report and a 15 min presentation are required.

The tutorial groups are also project groups. Each group picks a topic from a given list. The last tutorial will be used for project presentation.

There is also a short on-line assignment for each student.

### **Assessment**

<b>Final exam:</b>	<b>40%</b>
<b>Continuous Assessment:</b>	<b>60%</b>
Mid-term exam:	20%
Group project:	15%
Assignment:	5%
Tutorial participation:	20%

### **Readings:**

Required textbook: Barry Naughton (2007). *The Chinese Economy: Transitions and Growth*. Cambridge, Massachusetts and London, England: MIT Press.

### **Recommended:**

Angus Maddison (2007). *Chinese Economic Performance in the Long Run* (2<sup>nd</sup> edition). OECD Development Centre Studies.

C. Fred Bergsten, et al. (2006). *China: the Balance Sheet*. Public Affairs, New York.

C. Fred Bergsten, et al. (2008). *China's rise: challenges and opportunities*. Peterson Institute for International Economics: Center for Strategic and International Studies, Washington, DC.

Additional readings may be added.

### **Main Topic Areas:**

1. Introduction: China's rapid development and its global implications
2. Setting the stage: geography, history, and socialist experience
3. Reform and transition: rural, urban, and external sectors
4. Reform and transition: government
5. Reform and transition: financial sector
6. Future prospect: domestic challenges
7. Future prospect: China in the world economy