# BSE3761A Topics in Business Economics: Economic System in Asian Business Environment

# Semester: Semester 1 2022/2023

# Instructor: Lee Khuay Khiang

***Course Description***

This course examines Asia’s economic development and the linkages between politics and economics, focusing on East and Southeast Asia. The key questions to be addressed in this course are: How have Asian governments intervened in their domestic economies? How and to what extent have Asian economies leveraged opportunities in the global economy? What are the key factors facilitating or impeding Asia's growth and development? How does China affect the economic development of Asia, and how might Asia’s future political economy landscape look like? Importantly, this course surveys some of key issues affecting Asia’s economic development, drawing relevant concepts across a variety of disciplines from economics and business to political science to sociology, prompting students to take an interdisciplinary and integrated approach to understand Asia’s complex political economy. Business students should have a good knowledge of the political structures and policies of these regional countries and understand how these policies could shape economic development now and into the future. The focus of this module will be on ASEAN, China, and India. This module will also examine development strategies, political processes and economic policies of these economies. Business practices, investment trends, and future economic developments in these regions will also be discussed.

### **Topics**

* Governments and Markets in Asia.
* Asian Developmental State Model
* Pathways to Industrialisation.
* The Asian Financial Crisis.
* International Trade and Investment.
* Asian Production Network.
* China’s Rise and Asia’s Development.
* The Future Landscape of Asia’s Economic System.

***Learning Outcome***

* Explain international political economy concepts and discuss how they are applicable in contemporary Asia.
* Analyse how governments and markets interact in Asia.
* Contrast the pathways to industrialisation in Asia.
* Evaluate the Asian Financial Crisis of 1997.
* Compare the international trade and investment patterns in Asia.
* Inspect global value chains and the Factory Asia phenomenon.
* Appraise the development of Japan and Asian NIEs – South Korea, Taiwan, Singapore – and Malaysia.
* Assess China’s rise and Asia’s development.
* Question the future landscape of Asia’s Economic System.
* Apply essential knowledge and interpersonal skills to work effectively in a team.
* Gain insights into topics related to the political economy of various Asia economies.

***Pre-requisite***

Students taking this module should have completed BSP2701 Global Economy

***Essential Readings***

There is no textbook for this module, but selected papers are indicated in the reading for each lecture.

***Tentative Schedule***

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| **Week** | **Topics** |
| 1 |  **Introduction: Overview**  |
| 2 | **Asian Economies in Compliance with International Trading and Business Standards** **(International Institutions and MNCs)**  |
| 3 |  **Framework: Asian Government in Business**  **(Prototypes of Learning, Scale and Scope)**  |
| 4 |  **The Japanese Economic System (Kereitsu)**  |
|  5 |  **Economic System of South Korea (Chaebols)** |
| 6 |  **Economic System of Singapore - GLCs and SWFs**  |
|  | **Recess Week** |
| 7 |  **Economic System of Taiwan (SMEs)**  |
| 8 |  **China Economic Model: State-Own Enterprise (SOEs)** **Case Study: China’s Entry into the WTO**  |
| 9 |  **Economy System of Malaysia – New Economic Policy and GLCs** |
| 10 |  **Asian Production and Trading Network** **ASEAN Plus 3, ASEAN Economic Community, AJCEP, CPTPP, RCEP**  |
| 11 |  **Asian Monetary System under the US Dollar**  |
| 12 |  **Asian Financial Crisis: Perspectives and Policies**  |
| 13 | **Final Review: Q&A** |

# Assessments

1. Class Participation: 10%
2. Group Based Assignment: 20%
3. Pre-Class Discussion (Individual Assignment): 20%
4. Mid Term Test 20%
5. Final Test 30%

***Learning Activities***

1) Group-Based Assignment (GBA)

The GBA is one of the components that contributes to the Overall Continuous Assessment Score for your online course. This group-based assignment is worth **20% of the final mark for BSE3761A**. You have to form a group of 2 to 3 members from your seminar group. A word limit of 2500-word group essay must be submitted via the Canvas - GBA01 assignment link.

As this is a group-based assignment, members who are non-contactable and/or fail to contribute to the final essay for the GBA will be considered to have not submitted an assignment - will receive a “0” score. **The cut-off date for the GBA (Parts 1 and 2) is: Term 1 Week 10**

**Note to Students:**

1. Each group is required to participate actively on the Canvas Discussion Board for the GBA tasks. The group is to submit a 25000-word group essay via the Canvas assignment link. Having more than 1 submission of your group assignment by different members will affect the similarity index and your plagiarism report. You should thus elect a group leader to be responsible for uploading the assignment on behalf of the group.

2. Before you start working on your GBA, you are strongly advised to do the following as a group to do well for both parts of the assignment: (a) articulate your expectations for the assignment (e.g., ensuring it meets all the question requirements; submitting the assignment before the deadline; keeping the Turnitin similarity index to below 5%; referring to at least 5 external academic resources, etc.); (b) articulate your expectations for one another (e.g., be responsive during weekdays; be on time for discussions/ meetings; specify roles and responsibilities – leader, scribe, minute-taker, editor, researcher; contribution of work according to each member’s strength(s); specify tasks for each group member, etc.).

3. You are to include the following in all your assignments: course code, each member’s name and student number and submission date.

2) Pre-Class Discussion Forum

There are graded pre-class discussion forum activities throughout the course. The Pre-Class discussion forum is worth **20% of the final mark for BSE3761A**. The discussion questions are designed to encourage students to explore complex ideas and share their individual views so that they can see the issues from multiple perspectives. Through this collaborative activity, students can co-construct meaning by integrating their knowledge and critical thinking as they exchange their point of view during the discussions. Please submit a weekly pre-seminar reflection in the discussion forum, in your respective group on Canvas, before the start of each seminar (discussion forum will only apply to seminar 3 onwards, so you DO NOT have to write a reflection for seminar 1 and 2). This is also to ensure that you have reviewed and thought through the materials before coming to class. The **pre-seminar reflection is required for all students,** regardless of whether you have attended the seminar or not.

A few points to note about the pre-seminar reflection:

1. 150-words or less

2. Needs to be on the upcoming seminar, not the seminar that has already passed

3. Discussion/reflection can be on any specific topic related to the upcoming seminar

4. Reflection should show critical thinking and analysis

5. You should submit your reflection on your Canvas group (NOT the main L01 site) on/before the **Thursday** of every seminar week.

3) Class Participation

Please note that there will be a class participation component for this course (10% of overall grade) and you will be assessed based on the quality and quantity of participation. Quality responses are those that are analytical, critical and original in nature, and are relevant to the week’s topic. The most direct way of class participation is attending the seminars and be **active** in class discussions. If you are unable to make it to class (e.g. sick, work and/or family commitments etc), please inform your respective instructor in advance so that you are accounted for.

4) Examination

Candidate will sit for the final examination at the end of the semester to assess your knowledge and understanding of the course.

**Academic Honesty and Plagiarism**

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is ‘the practice of taking someone else's work or ideas and passing them off as one's own' (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubts, you should consult your instructor.

Additional guidance is available at: <http://www.nus.edu.sg/registrar/adminpolicy/acceptance.html#NUSCodeofStudentConduct>

Online Module on Plagiarism: <http://emodule.nus.edu.sg/ac/>