

DISS 312: ECONOMIC DEVELOPMENT IN A GLOBALIZED WORLD

DIVISION OF INTERNATIONAL STUDIES, KOREA UNIVERSITY
SPRING 2017

INSTRUCTOR: PROFESSOR MOONSUNG KANG

OFFICE: 533 INTERNATIONAL STUDIES HALL

OFFICE HOURS: 14:00-16:00 TUESDAYS AND BY APPOINTMENT

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CLASS INFORMATION: 10:30 – 11:45 AM ON MONDAYS AND WEDNESDAYS
ROOM: 423 IS HALL

TEACHING ASSISTANT: GEUNHYO KIM
(325 IS HALL, 3290-2512, tkdsudi@outlook.com)

REQUIRED READING MATERIALS:

Electronic files of the reading materials will be available from the Blackboard.

Economics by R. Glenn Hubbard and Anthony O'Brien, Pearson, 2006.

Economic Development by Michael P. Todaro, 10th Edition, Addison Wesley.

Development, Trade, and the WTO by Bernard Hoekman, Aaditya Mattoo, and Philip English (HME), The World Bank, 2002.

Economic Development and Multilateral Trade Cooperation by Simon J. Evenett and Bernard M. Hoekman (EH), The World Bank, 2006.

Regional Integration and Development by Maurice Shiff and L. Alan Winters (SW), The World Bank, 2003.

And Selected Papers.

This course explores issues of economic development in a globalizing world. Today, trade policy is at the forefront of the development agenda, and it is a critical element of any strategy to fight against poverty. This renewed interest in trade liberalization does not come from dogma, but instead is based on a careful assessment of development experience over the last 50 years. In the first half of the semester, we study how multilateral trade cooperation in the World Trade

Organization (WTO) helps developing countries create and strengthen institutions and regulatory regimes that will enhance the gains from trade and integration into the global economy. In the second half, we also survey how the growth of regional trading blocs affects developing countries that are turning to regionalism as a tool for economic development.

COURSE OUTLINE AND GRADING POLICY

1. LECTURES:

Students are expected to have completed the reading **prior to lecture**. **Attendance is mandatory** at the lectures, and **exams will focus primarily on material presented in lecture**. In this course, each new concept requires a solid understanding of what was taught previously. Therefore, it is essential that you keep up right from the beginning. If you fall behind, it will be very difficult to catch up.

2. GRADES:

There will be a midterm exam and a final exam. Grades will be based on

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|------------------------|-----|
| Midterm Exam: | 40% |
| Final Exam: | 40% |
| Homework: | 10% |
| In-Class Presentation: | 10% |

NO EXTRA CREDITS IN THE CLASS

3. IN-CLASS PRESENTATION:

Grouping: Students will be asked to make a **team of 4-5 teammates (to be determined later, depending on the size of class)** and to present **any topic related to the class topics**.

Proposal: Each team needs to **submit its own One-Page Proposal, with information of grouping, topic, work division, and two preferred dates of presentation, by May 10th (W) in class**.

Presentation: During the group presentation in class, **each teammate needs to present**. Each team has 25-30 minutes to present and then a discussion session will be followed.

READING LIST

Do the following reading by the dates listed. As the semester progresses, we may revise dates.

PART I: Overview and Basics of Economic Development

Week 1 (Mar 6 & 8) Course Overview and Introduction

Week 2 (Mar 13 & 15) Economic Growth and Basics of Economic Development

Hubbard and O'Brien: Chapter 10 (Study Guide)

Todaro: Chapter 12

PART II: Multilateral Trade Cooperation for Economic Development

Week 3 (March 20 & 22) World Trade Organization

HME: Chapter 6

Ten Things that the WTO Can Do (WTO Publication)

World Trade Report 2007: Section II-D (WTO Publication)

* Understanding the WTO

Week 4 (March 27 & 29) Market Access Issues I: Trade in Goods

HME: Chapter 11, EH: Chapter 1

ARTNeT Policy Brief (UN ESCAP)

Week 5 (April 3 & 5) Market Access Issues II: Trade in Services

HME: Chapter 24, EH: Chapter 4

Week 6 (April 10 & 12) S&D Treatment in the WTO

EH: Chapter 5

Week 7 (April 17 & 19) Unilateral Preference Program

EH: Chapter 6

Week 8 (April 24) MIDTERM EXAM

PART III: International Flows of Financial Resources and Economic Development

Week 9 (May 1) Multinational Corporations

Markusen (JEP 1995)

Todaro: Chapter 14

Week 10 (May 8 & 10) Official Development Assistance
 Todaro: Chapter 14
 Trade and Development Report 2008 (Ch.V, UNCTAD)

PART IV: Regionalism and Economic Development

Week 11 (May 15 & 17) Regional Integration Agreements: An Overview
 SW: Chapter 1, HME: Chapter 55

Week 12 (May 22 & 24) Making the Most of Regional Integration
 Lecture Note, SW: Chapter 3

Week 13 (May 29 & 31) Investment, Growth and Location
 SW: Chapters 4-5

Week 14 (Jun 5 & 7) Group Presentation I

Week 15 (June 12 & 14) Group Presentation II

Week 16 (June 19) FINAL EXAM

*: Optional