

Spring 2024-2025  
Economic History 2  
Time: Monday 7, 8, 9 (14:20 –17:20)  
Place: Rm 202, Social Science Building

Instructor: Kelly Olds (魏凱立)

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Office hours: Send me an e-mail and I will be happy to meet you

Links to notes, videos and other materials on NTU Cool.

Course Description: This course will be taught in English, but you can ask questions in Chinese. The course covers world economic history from the late-1800s to the present with a particular focus on Asia. We will be primarily examining how and why much of Asia is now catching up to the West in income and wealth. This course is independent of Economic History 1 and there are no prerequisites. There will be statistics, tables and graphs, but no mathematical models. Generally, students from a wide variety of academic backgrounds are in the class. The class meets once a week and is 3-hours long. Usually, the first and third hour will be devoted to lectures and questions, while the second hour will be devoted to an in-class group project. There will also be a third video lecture to be viewed at your convenience. If we fall behind, there may sometimes be two videos to view. Of the three lectures, generally two will focus on the development of a particular economy and one will be topical. There is no text book, but you will be required to read seven papers. You will also need to bring electronics to class so you can participate in asking and answering questions using the Zuvio app. There will be a midterm quiz (during the 7<sup>th</sup> or 8<sup>th</sup> week), which will involve writing an essay in class. The final exam will also be an essay test. You will be allowed to use the internet and AI for group work, but the tests will be “closed book.”

Grading:

Midterm Quiz	15%
Final Exam.	45%
Group Work.	30%
Class Participation	10%

Tentative Schedule:

Week 1: Introduction & Overview

Week 2: The West / Economies of Scale

Week 3: The West / Russia / The Service Economy

Week 4: Russia / Economic Planning

Week 5: Japan / Economic Development: Policy vs. Culture

Week 6: Japan / Capital

Week 7: Korea / Imperialism

Week 8: Taiwan / *Midterm Quiz*

Week 9: China / Population

Week 10: China / Corruption & Crony Capitalism

Week 11: Vietnam / International Trade

Week 12: Indonesia / Philippines

Week 13: Thailand / Financial Crises

Week 14: India / Inequality & Income Mobility

Week 15: India / Review

Week 16: *Final Exam*

Readings:

Cutts, R.L. (1990), "Power from the Ground Up: Japan's Land Bubble." *Harvard Business Review*, May-June 1990: 164-172.

Lincoln, E.J. (2011), "The Heisei Economy: Puzzles, Problems, Prospects." *The Journal of Japanese Studies*, 37(2): 351-375.

Fukao, K. (2013), "Explaining Japan's Unproductive Two Decades." *Asian Economic Policy Review*, 8: 193-213.

Dikotter, F. (2016), "The Silent Revolution: Decollectivization from Below during the Cultural Revolution." *The China Quarterly*, 227: 796-811.

Huang, Y. (2012), "How Did China Take Off." *Journal of Economic Perspectives*, 26(4): 147-170.

Wedeman, A. (1997), "Looters, Rent-Scrapers and Dividend-Collectors: Corruption and Growth in Zaire, South Korea and the Philippines." *The Journal of Developing Areas*, 31(4): 457-478.

Driemeier, M.H. and L. Pritchett (2015), "How Business is Done in the Developing World: Deals versus Rules." *Journal of Economic Perspectives*, 29(3): 121-140.