

**George Washington University
Economics Department, Elliott School**

Econ 269 Sec 10: China's Economy

2020 K St. 25; 6:10-8:00 PM
Spring 2007, William Brown

Objectives: This course is designed to give the student an overview of the problems and opportunities that face the contemporary Chinese economy. Emphasis will be on the last steps China needs to take in its long transition from a socialist to a market led economy. Issues in this transition will be discussed, the geography and national characteristics of China will be touched upon, and the future outlook addressed. The student will learn to use basic microeconomic and macroeconomic techniques to analyze China's goods, labor and capital markets. China's experience will serve as a platform from which to observe and better understand economic growth theory, financial market issues, and international trade and investment issues. Implications of China's emergence as a market economy for the East Asian region and for the United States will be addressed.

Requirements: This is a reading (1-2 hours every day) and thinking intensive class. Students will be expected to spend considerable time comparing texts and supplemental articles that offer sometimes differing views of China's economy. Additionally, students will be expected to keep up with current developments in the Chinese economy. Each class will begin with an intensive discussion of one of the assigned readings for that class, with extensive student participation expected. Students should engage themselves in discussions using the "blackboard system".

Evaluations: The final exam will be a comprehensive in-class exam that will comprise 50% of the student's final grade. Also, students will be evaluated upon a mid-term quiz (20%), homework assignments and briefs (15%), and in-class and "blackboard" participation (15%).

Instructor: William B. Brown is Senior Research Fellow for East Asia in the National Intelligence Council, Office of the Director of National Intelligence. He is retired from positions in the Chief Economist's Office of the US Commerce Department and from the CIA where he covered economic issues related to China, Japan and the two Koreas. Mr. Brown was raised in East Asia, spending many years in Japan and in South Korea and has traveled extensively in China. He also worked as a senior analyst in the US Embassy in Seoul, Korea and in Hong Kong. Before joining the GW adjunct faculty, Mr. Brown taught Asian economics in George Mason University's graduate School of Public Policy. He received his M.A. in economics and most PhD coursework from Washington University in St. Louis and his B.A. in International Studies from Rhodes College in Memphis, TN.

Required Texts

1. Barry **Naughton** *Chinese Economy – Transitions and Growth* ISBN 0262640643 [This new book is being released in paperback January 28 and is on order at the Bookstore. Hardback versions are scarce but may be found for \$61.00 on Amazon] \$24.00
2. Yi-Min **Lin**, Mark Granovetter *Between Politics and Markets: Firms, Competition, and Institutional Change in Post-Mao China*, ISBN 0521604044, \$25.99
3. Andrew Hall **Wedeman** *From Mao to Market: Rent-Seeking, Local Protection, and Marketization in China* 0521809606 \$65.00
4. Elizabeth **Economy** *The River Runs Black* ISBN 0801489784 \$17.95
5. **Donald, Benewick** *The State of China Atlas: Mapping the World's Fastest Growing Economy* ISBN 0520246276 \$19.95
6. Dwight **Perkins**, Kaoru Nabeshima, *Under New Ownership: Privatizing China's State-Owned Enterprises* World Bank ISBN: 0821356240 \$19.95
7. *Reforming China, Vol. 4* The Institute of World Economy Politics, Chinese Academy of Social Sciences, ISBN: 981210383X, Price: \$22.00

Reserve Texts in Main Library

1. Francis **Fukuyama**, *Trust and the Creation of Social Capital*, Free Press, 1995
2. Ronald **McKinnon**, *Exchange Rates Under the East Asia Dollar Standard*, MIT 2005
HG3976.5 .M35 2005
3. **Yao Shujie**, Liu Xiaming, *Sustaining China's Economic Growth in the Twenty-First Century* Routledge Curzon, 2003
4. Nicholas **Lardy**, *Integrating China into the Global Economy*, Brookings 2002
HF1604 .L373 2002, "E Book"

Links

Bloomberg China <http://www.bloomberg.com/news/regions/china.html>
IMF Country Page <http://www.imf.org/external/country/CHN/index.htm>
Economist Magazine <http://www.economist.com/countries/China/>
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