

Asian Economic Development in Comparative Perspectives

Tain-Jy Chen

Spring 2023

● **Course Outline**

In this course, we study the contributions of institutions to economic development in East Asia from a comparative perspective. Four countries will be featured in the comparative study: Japan, Taiwan, Korea, and China. Two major institutions will be examined: business organization and financial institutions. On business organization, we will compare and contrast the distinctive patterns of business organizations in these countries and study their impacts on the path of economic development, as well as the effectiveness of various policies under this structure, including trade and industrial policies. On financial institution, we will compare the roles of banks, non-bank lending institutions, private lenders, stock markets, venture capital, and other financial institutions, in these countries and examine their impacts on capital formation and industry evolution over time. These two institutions are interrelated, and they together determine the long-term competitiveness in these countries and shape the business strategies in the domestic and foreign markets. The course draws on economics and political economy literature.