



The Hebrew University of Jerusalem

Syllabus

Korean economic miracle - 46603

Last update 23-07-2017

HU Credits: 2

Degree/Cycle: 1st degree (Bachelor)

Responsible Department: asian studies

Academic year: 0

Semester: 1st Semester

Teaching Languages: Hebrew

Campus: Mt. Scopus

Course/Module Coordinator: Irina Lyan

Coordinator Email: Irina.Lyan@mail.huji.ac.il

Coordinator Office Hours: Sundays, 14.00-15.00

Teaching Staff:

Dr. Irina Lyan

Course/Module description:

South Korea's economic performance during the last six decades has been described as a miracle and serves today as a role model for developing countries. This course is designed to find the answers to question what made this miracle happen analyzing Korean economic development and its opportunities and challenges. We will focus on topics such as the effect Korean political and economic system has on trade and foreign investment, the impact of social and cultural systems on management and business practices as well as the causes of economic slowdown and the financial crisis. Students will also study about chaebols' strategies, such as Samsung, Hyundai and LG and some key Korean industries that fuel the national, regional and world economy.

Course/Module aims:

Learning outcomes - On successful completion of this module, students should be able to:

At the end of the course the students will be able to understand the main reasons behind the economic growth of South Korea

Attendance requirements(%):

100

Teaching arrangement and method of instruction: Lectures and students' presentations

Course/Module Content:

Introduction to Korean economic miracle

Korean economy during the colonial period (1910-1945)

1950s: dictatorship, American aid, Korean War and land reforms

1960s: military coup, five-years-plan and the beginning of industrialization

1970s: Vietnam War, heavy industries, export orientation and first oil crisis

1980s: democratization, Olympic Games and labour movement

1990s: globalization of Korean economy, IMF crisis and its reforms

2000s: Global crisis, social welfare and social price of economic development

Movie on labour movement Cart (2014)

Samsung, Hundai, LG and other cheabols

The entrance of MNEs to Korean market

From imitation to innovation: The second economic miracle

Israeli-Korean economic relations

Student's presentations and conclusion

Required Reading:

Krugman, P. (1994). The myth of Asia's miracle. Foreign Affairs, 62-78.

Kim, Kwang-Suk, and Roemer, Michael (1979). An overview of industrial development during Japanese colonial rule, 1910-1945. In Growth and Structural Transformation. Cambridge: Harvard University Press, pp. 1-20.

Krueger, Anne (1982). "Trade and Aid, 1953-1960." In The Development Role of the Foreign Sector and Aid: Studies in the Modernization of The Republic of Korea: 1945-1975, Harvard University Press.

Fei, John, Gustav Ranis, and Kazushi Ohkawa. (1985) "Economic Development in Historical Perspective: Japan, Korea and Taiwan." In Japan and the Developing Countries, Kazushi Ohkawa and Gustav Ranis (eds), London: Basil Blackwell.

Amsden, Alice H. (1989). "Industrializing through learning." In Asia's Next Giant: South Korea and Late Industrialization. Oxford University Press, 1989, pp. 3-24.

Lie, John (1998). "Developmental Contradictions and Political Democratization." In Han Unbound. Stanford: Stanford University Press, pp. 119-153.

Chang, H. J., Park, H. J., & Yoo, C. G. (1998). Interpreting the Korean crisis: financial liberalisation, industrial policy and corporate governance. Cambridge Journal of Economics, 22(6), 735-746.

Kwon, S., & Holliday, I. (2007). The Korean welfare state: a paradox of expansion in an era of globalisation and economic crisis. International Journal of Social Welfare,

16(3), 242-248.

Kim, L. (1998). *Crisis construction and organizational learning: Capability building in catching-up at Hyundai Motor*. *Organization Science*, 9(4), 506-521.

Bae, J., & Lawler, J. J. (2000). *Organizational and HRM strategies in Korea: Impact on firm performance in an emerging economy*. *Academy of Management Journal*, 43(3), 502-517.

Hobday, M., Rush, H., & Bessant, J. (2004). *Approaching the innovation frontier in Korea: The transition phase to leadership*. *Research Policy*, 33(10), 1433-1457.

Additional Reading Material:

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Course/Module evaluation:

End of year written/oral examination 80 %

Presentation 20 %

Participation in Tutorials 0 %

Project work 0 %

Assignments 0 %

Reports 0 %

Research project 0 %

Quizzes 0 %

Other 0 %

Additional information:

The program is tentative and can be updated later