

The Hebrew University of Jerusalem

Syllabus

Korean Economic Miracle - 46603

Last update 05-03-2025

HU Credits: 2

Degree/Cycle: 1st degree (Bachelor)

Responsible Department: Asian Studies

Academic year: 0

Semester: 2nd Semester

Teaching Languages: Hebrew

Campus: Mt. Scopus

Course/Module Coordinator: Dr. Irina Lyan

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Coordinator Office Hours: Thursdays, 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:

1. Comprehending the social, political, and cultural history of Korean economic miracle
2. Becoming familiar with recent scholarship on Korean economy
3. Improving analytical skills
4. Improving writing skills

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(%):

90

Teaching arrangement and method of instruction: Lectures and discussions

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: Post-crisis and the social price of economic development

21st century: from imitation to innovation: Creative economy and the second economic miracle

Strikes, labour movement, and development of social services in a historical perspective

Introduction to Samsung, Hyundai, LG and other chaebols

The entrance of MNEs to the Korean market

Cross-cultural management: Israeli-Korean economic relations

Student's presentations and conclusion

Required Reading:

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.

Kim, Jiyoung (2011). Foreign Aid and Economic Development: The Success Story of South Korea. Pacific Focus, 26(2), 260-286.

Kim, Byung-Kook (2011). The Leviathan: Economic Bureaucracy under Park. In The Park Chung Hee Era: The Transformation of South Korea, edited by Kim, Pyöng-guk, Byung-Kook Kim, and Ezra F. Vogel. Harvard University Press, pp. 200-232.

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.

Koo, Jahyeong, and Sherry L. Kiser. (2001). *Recovery from a Financial Crisis: The Case of South Korea*. *Economic and Financial Review*, 4(4), 24-36.

Choung, Jae-Yong, Hye-Ran Hwang, and Wichin Song (2014). *Transitions of Innovation Activities in Latecomer Countries: An Exploratory Case Study of South Korea*. *World Development*, 54, 156-167.

Koo, Hagen (2001). *Introduction: The Making of the Korean Working Class*. In *Korean Workers: The Culture and Politics of Class Formation*. Cornell University Press, pp. 1-22.

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

Hemmert, Martin. (2018). *Tiger Management in the World: Meeting the Challenge of Globalization*. In *The Evolution of Tiger Management: Korean Companies in Global Competition*. Routledge, pp. 143-159.

Frenkel, Michal, Irina Lyan, and Gili S. Drori. (2015). *Framing the "Other"? The Role of Cross-Cultural Management Discourse and Training in Shaping International Encounters in Multinational Organizations*. In *Routledge Companion to Cross-Cultural Management*, edited by N. Holden, S. Michailova and S. Tietze (eds). London: Routledge, pp. 399-408.

Additional Reading Material:

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, pp. 41-80.

Kwon, Soonman, and Ian Holliday (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.

Hobday, Michael, Howard Rush, and John Bessan (2004). *Approaching the Innovation Frontier in Korea: The Transition Phase to Leadership*. *Research Policy*, 33(10), 1433-1457.

Grading Scheme:

Additional information:

The program is tentative and can be updated later