

UNIVERSITY OF HAWAII
DEPARTMENT OF ECONOMICS

Economics 317
The Japanese Economy
Fall 2005
TTh 1:30-2:45

Professor Theresa Greaney
Saunders Hall 529
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Course Description: This course covers Japan's economic organization, structure and performance from the early 1600's to the present, focusing primarily on the postwar period. Students will learn about the historical foundations of Japan's postwar economic growth and about Japanese government policies that have fostered or hindered that growth. We will discuss various aspects of the Japanese economy, including international trade and industrial policies, labor markets, business organizations and relationships, and households, to see in what ways Japan's economy is similar or dissimilar to other industrialized economies. The objective of this course is to provide students with the tools and knowledge needed to evaluate Japan's economic performance over time and its changing role in the world economy.

Prerequisites: Students should have completed Econ. 120 or 130.

Course Materials:

1. The Japanese Economy, by David Flath, 2000, Oxford University Press, available at the UH Bookstore.
2. Coursepack of required readings available at EMA Campus Copy.
3. Several case studies that will be available at the bookstore later in the term.
4. News articles on current topics to be distributed in class.

Course Requirements and Evaluation Procedures: Learning is not a passive process so students are expected to take an active approach to class meetings by arriving prepared to ask and answer questions, having read the assigned textbook chapter(s) and coursepack readings prior to class. Students also should read (or at least skim) a national newspaper, such as the New York Times or Wall Street Journal, every day, paying particular attention to Japan-related articles. Information will be provided in class for access to Japan-related Internet sites, including the home pages for Japan's major daily newspapers. You are encouraged to explore these sites and to bring to class information on other relevant sites that you find while "surfing" the net.

Grades will be determined by your performance on two exams, three problem sets and class participation. Please be aware that no "extra credit" assignments will be given near the end of the term to make up for missed work earlier in the term. Therefore, make sure to meet all assignment deadlines.

Midterm exam: 25% of your grade

Final exam: 35% of your grade

The dates for the two exams are shown in the attached class schedule. Please arrange your schedules now so that you can attend both exam times as no alternative times will be offered except in extraordinary cases. Excuses for pre-arranged absences from exams will be accepted only in real cases of illness or non-health emergency (with appropriate verification). Exams generally will consist of a mixture of identification, short answer and essay questions.

Problem Sets: 30% of your grade

Problem sets based on the lectures and readings will be assigned in class 3 times during the term. The problem sets will give you a chance to review recent class materials and practice answering questions that may come up on the exams. Problem sets are due by the end of class on the date stated on the problem set. A strict policy of down-grading late problem sets will be followed: 10 points off for a problem set received within 24 hours of the due time; 20 points off for a problem set received within 48 hours of the due time; not accepted after 48 hours. Each problem set is worth 30 points.

Students are encouraged to work with a study group on these problems, but each student must write up his or her answers independently. Word-for-word duplicate assignments from 2 different students are not acceptable. Please get an early start on your problem sets so that you can take advantage of office hours to seek assistance if needed.

Class Participation: 10% of your grade

As mentioned above, students are expected to come to class having actively read the assigned materials. By "active reading" I mean taking notes on important points or confusing points while reading. These notes will enable you to review your own notes on chapter highlights for the exams rather than trying to "cram" by rereading everything just prior to the exam. Active reading also will prepare you to ask and answer questions in class, and to benefit from others' questions. In addition, specific discussion questions or debate preparation will be assigned periodically and your preparation for and participation in the planned discussions will be noted. I consider classroom participation to be crucial for your success in this course and will reward your efforts to be a good listener and prepared discussant accordingly.

Students who may need special consideration because of any sort of disability should make an appointment with me during the first two weeks of the term.

Be advised that all UH policies and procedures concerning academic honesty apply to this course. I will ask for the maximum penalty for any student caught cheating or engaging in other unethical behavior.

See instructor for course reading list.

APPROXIMATE SCHEDULE

<u>Week (Tues. date)</u>	<u>Topic</u>	<u>Textbook (plus coursepack readings)</u>
Aug. 23	Introduction, Tokugawa Era Economy	Introduction
Aug. 30	Tokugawa Era Economy	Ch. 1, pp. 21-28
Sept. 6	Opening of Japan, Meiji Era	Ch. 1, pp. 28-41
Sept. 13	Pre- & Post-WWII Economic Growth	
Sept. 20	Labor Markets	Ch. 15
Sept. 27	Public Finance, Savings Behavior	Ch. 10 & 5
Oct. 4	Industrial Organization	Ch. 12 and pp. 46-49

EXAM 1: Thurs., Oct. 13

Oct. 11	Industrial Organization, Govt. Economic Policies	Ch. 12
Oct. 18	Govt. Economic Policies	Ch. 9
Oct. 25	Foreign Trade	Ch. 8
Nov. 1	Foreign Trade	Ch. 8
Nov. 8	Japan-U.S. Economic Disputes	
Nov. 15	Japan-U.S. Economic Disputes	
Nov. 22 (holiday on Thurs.)	Current Economic Problems	Ch. 13 (Finance)
Nov. 29	Current Economic Problems	
Dec. 6 (last class day on Thurs.)	Finish topics; Review	

EXAM 2: Thurs., Dec. 15 12:00-2:00pm
