

Peter ZEITZ
NUS Business School
BSP2005 Asian Business Environments Course Syllabus
Semester 1, 2015/2016

BSP2005: ASIAN BUSINESS ENVIRONMENTS COURSE SYLLABUS

Semester I, 2015/16

Instructor	E-mail	Lecture	Office Hours
Peter Zeitz	zeitzp@gmail.com	Fri 10:00 – 11:45 AM Fri 2:00 – 3:45 PM	BIZ1-06-43, Fri 12:00 – 1:45 PM

Course Objective Introduce undergraduate students to economic, political, and cultural aspects of business in Asia.

Description This module builds an understanding of business environments in Asia. The course focuses on macroeconomic fundamentals, politics, culture, and institutions in Asian countries and regions. The first half of the course examines the relationship between economic development, institutions, and culture. The second half of the course covers industrial policy, trade, the Asian financial crisis, and global imbalances.

Required Text *Why Nations Fail: The Origins of Power, Prosperity, and Poverty.*
By Daron Acemoglu and James Robinson.
Publisher: Crown (2012)
ISBN: 0307719219

All other readings for the course can be downloaded from IVLE.

Communication I communicate with the class primarily through email via the IVLE announcement system, so students must regularly check their email. Whenever possible, ask questions during my office hours or immediately after class rather than by emailing. Questions asked in person are typically resolved in a fraction of the time it takes to respond in writing.

Office Hours My office hours are on a drop-in first-come first-served basis. If you absolutely cannot make the scheduled time, I can make at appointments other times with advance notice. In addition to office hours, I am available in the lecture theater for 10 minutes after each class.

Attendance Tutorial attendance is mandatory and affects class participation grades. You must attend the tutorial you are enrolled in to receive attendance credit. Lecture attendance is not mandatory, but is strongly recommended. You may attend either the morning or the afternoon lecture.

Absences You may be absent from **two tutorials** for any reason without penalty. **If you exceed two absences, you must provide medical documentation for EVERY SINGLE ABSENCE INCLUDING THE INITIAL TWO ABSENCES. Otherwise, you will be penalized for your absence even if it occurred due to illness.**

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Assessment Tutorial Participation (30%)
Online Surveys (20%)
Final Exam (50%)

Tutorial Format The weekly tutorial meetings are organized around group presentations on two study questions. The study questions relate to the previous week's readings and lecture. These questions will be posted on IVLE at least one week in advance of tutorial and you should prepare for them in advance of tutorial attendance. **You will only receive credit for attendance at the tutorial you are officially enrolled in. Makeup tutorials are not allowed.**

Tutorial Presentations Each week students will be randomly assigned to a group of 3 or 4. Each group is assigned one of the two study questions and is asked to prepare a 4 minute presentation on this question. The groups have 15 minutes to discuss the question and prepare their presentation. After the preparation period, two groups are randomly selected to deliver their presentations. The selection is arranged so that each student will have approximately equal numbers of presentation opportunities over the course of the semester. Following each presentation, the presenters field questions and comments from the audience for 4 minutes. We will use the final 15 minutes of tutorial to review the two questions and cover points that may have been missed during the presentations.

Tutorial Participation Assessment Tutorial participation grades are based on:

- i. the quality of student presentations
- ii. the quality of student participation during the question and answer period (**this is just as important as the presentation itself**)
- iii. tutorial attendance

Participation grades are posted on IVLE each week following tutorial.

Grading is on a 0 to 3 scale. In brief:

0 – Student did not attend tutorial

1 – Student attended tutorial, but did not make a substantive contribution to discussion.

2 – Student attended tutorial and contributed to the discussion.

3 – Student attended tutorial and made a noteworthy contribution to the discussion.

Online Surveys Starting from week 2, I will post weekly multiple choice quizzes on IVLE. The quizzes relate to the previous week's readings and lecture. I grade the quizzes on a pass/fail basis. To pass you must answer 50% or more of the quiz questions correctly. Many of the quiz questions resemble questions used on past final exams. If you wish, you may consult with other students about the quiz questions.

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Final Exam The final exam will occur during finals week. Questions will be in a multiple choice format. A good way to prepare is to generate clear, brief (one or two sentence) answers to study questions associated with each week's reading. Exams will include content that is not in the study questions, so memorizing answers to these questions is not sufficient to ensure a good grade on the exam. It is also necessary to have read and thought about the articles. I will post a copy of last semester's exam on IVLE to help you understand the format.

Academic Honesty & Plagiarism Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is 'the practice of taking someone else's work or ideas and passing them off as one's own' (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubts, you should consult your instructor.

Additional guidance is available at:

<http://www.nus.edu.sg/registrar/adminpolicy/acceptance.html#NUSCodeofStudentConduct>

Online Module on Plagiarism:

<http://emodule.nus.edu.sg/ac/>

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Course Schedule* (This is subject to change later in the semester)

Week	Lecture Topic	Readings
1	Introduction to the Course	None
2	Growth Accounting (covered in Tutorial in Week 3)	Blanchard and Johnson *Chapters 10 and 11
3	Economic Growth in Asia (covered in Tutorial in Week 4) Tutorials Start this Week	Page 1994 Prescott 1998
4	Institutions 1 (covered in Tutorial in Week 5)	Acemoglu and Robinson 2012 *Chapters 1 to 5
5	Institutions 2 (covered in Tutorial in Week 6)	Xu 2011
6	Corruption (covered in Tutorial in Week 7)	Svensson 2005
	Recess Week	
7	Culture and Management 1 (covered in Tutorial in Week 8)	Clark 1987 ZeitZ 2013
8	Culture and Management 2 (covered in Tutorial in Week 9)	Bloom et al. 2013 Lucas et al. 2012
9	Industrial Policy (covered in Tutorial in Week 10)	Westphal 1990 Yoshikawa and Tsui-Auch 2012
10	International Trade (covered in Tutorial in Week 11)	Feenstra 1998
11	Balance of Payments Accounting (covered in Tutorial in Week 12)	Schmitt-Grohe and Uribe 2012 *Pages 1-34
12	The Asian Financial Crisis (covered in Tutorial in Week 13)	Furman and Stiglitz 1998 Radelet and Sachs 2000
13	The Asian Financial Crisis (cont'd)	No Readings This Week!
	Reading Week	
	Finals Week	

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Detailed Description of Reading Assignments

Readings for each week should be completed prior to lecture. You will likely find it helpful to do some readings in advance to avoid falling behind later in the semester. If you plan to do this, I suggest that you start with non-technical material that is better suited to self-study. I have indicated non-technical readings below.

Week 1

Please read the syllabus carefully.

Week 2

Olivier Blanchard and David R. Johnson, *Macroeconomics*, Sixth Edition (Global Edition 2013), Pearson

*Chapters 10 and 11 are required. Some pages from these chapters have been omitted to comply with copyright law. The omitted material is not essential for the course.

Week 3

Page, John. "The East Asian Miracle: Four Lessons for Development Policy." *NBER Macroeconomics Annual 1994, Volume 9*. MIT Press, 1994. 219-282.

Prescott, Edward C. "Lawrence R. Klein lecture 1997: Needed: A Theory of Total Factor Productivity." *International Economic Review* (1998): 525-551.

Week 4

Acemoglu, Daron, James A. Robinson. *Why Nations Fail: The Origins of Power, Prosperity, and Poverty*. New York: Crown Business, 2012.
[Nontechnical]

*You should read chapters 1 through 5.

Week 5

Xu, Chenggang. "The Fundamental Institutions of China's Reforms and Development." *Journal of Economic Literature* (2011): 1076-1151.

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Week 6

Svensson, Jakob. "Eight questions about corruption." *The Journal of Economic Perspectives* 19.3 (2005): 19-42.

Week 7

Clark, Gregory. "Why Isn't the Whole World Developed? Lessons From the Cotton Mills." *The Journal of Economic History* 47.01 (1987): 141-173.

Zeitz, Peter. "Do Local Institutions Affect All Foreign Investors in the Same Way? Evidence from the Interwar Chinese Textile Industry." *The Journal of Economic History* 73.01 (2013): 117-141.

Week 8

Bloom, Nicholas, et al. "Does Management Matter? Evidence From India." *The Quarterly Journal of Economics* 1.51 (2013): 51.

Lucas, Kristen, Dongjing Kang, and Zhou Li. "Workplace Dignity in a Total Institution: Examining the Experiences of Foxconn's Migrant Workforce." *Journal of Business Ethics* 114.1 (2013): 91-106.
[Nontechnical]

Week 9

Westphal, Larry E. "Industrial policy in an export propelled economy: lessons from South Korea's experience." *The Journal of Economic Perspectives* (1990): 41-59.

Tsui-Auch, Lai Si, and Toru Yoshikawa. "Business groups in Singapore." in *The Oxford Handbook of Business Groups* Colpan, Asli M., Takashi Hikino, and James R. Lincoln (eds.), Oxford Handbooks Online, 2010.
[Nontechnical]

Week 10

Feenstra, Robert C. 1998. "Integration of Trade and Disintegration of Production in the Global Economy." *The Journal of Economic Perspectives* 12(4): 31-50.

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Week 11

Schmitt-Grohé, Stephanie, and Martin Uribe. "International Macroeconomics." *Textbook Manuscript*, Columbia University (2012).

*You should read Chapter 1 pages 1-34. You do not need to read the Ch. 1 appendix.

Weeks 12 and 13

Radelet, Steven and Jeffery Sachs. 2000. "The Onset of the East Asian Financial Crisis" in Paul Krugman (ed.) *Currency Crises* (Chicago: University of Chicago Press).

Furman, Jason and Joseph E. Stiglitz. 1998. "Economic Crises: Evidence and Insights from East Asia." *Brookings Papers on Economic Activity*, 1998, 2:1-135.

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