Syllabus Autumn 1/2 2014

China's Financial Markets(I) 중국금융시장(I)

(FIN 681 E. 1.5 Credits)

Professor; Hong, In Kie(洪寅基)
Class Hours; Tue, Thurs. 13;00-14;20
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- Objectives of the Course to Study (**Texts, provided by I.K.HONG**

-Understanding on China's Eco. Growth, Strength, Challenges, Imbalance
Structural, External Imbalance & Rebalancing, Competitiveness.
-China can overtake US Eco.? How soon? Real Power Shft to China?
-But US Hegemony last for some Years?
-G2'(US & China)s; GDP Growth Rate Savings, Consumption, Investment,
Capital Accounts Balance(X-M), Fiscal Account
-Trade between G2(Surplus, Deficits) -G2s Competitiveness
-RMB's Exchange Rate against $, -PBoC's FX Markets Intervention
-G2's Manufacturing & Employment, -G2's Service sector & R&D
-Contrasted opposite direction, 4 Uns in China
-China's Rising GDP not as good as Expected.
-- Pre-Global Crisis; Imbalance → For Rebalancing, For Sustainable Growth
--Manufacturing(Made in China) → Better Servce Sector,(Made for China)
--Indigenous Innovation

⁂ Reference(1), Books;

· The Growth Map ; Jim O' NEILL Chairman of Gold Mansachs Mgt. Portfolio Penguin 2011
· Red Capitalism; Carl Walter, Fraser Howie Best Book of Yeat by Economist. Willy. 2012
· China vs. The West; Global Power Shift; of 21st century; Ivan Tselichtiev. Willy 2012.
· Is China buying the World? Peter Norman Polity Press. 2012
· CHINA Inc. How the rise of next Superpower? Ted Fishman Schribner 2005
· Capitalism at the Crossroad; Stuart Hart, Wharton School Publishing 3rd Edition
· When China Rules the World; End of Westrn world; Martin Jacques; Penguin Press.2009
· China's Economic Dynamics; A Beijing Consensus; Jun Li & Liming Wang Routtledge, 2014

⁂ Referrence(2), Institutions Regular Research Papers & Reports;

· IMF, · ADB · World Bank · FRB · BIS · IIF · PBoC · HKMA.
· Nomura, · Peterson Institute, McKinsey, · RIETI., Heritage Institution
BOK · KIF, · KIEP · KEXIM · KIRI · Seri, · HSI · KCMI

⁂ **Referrences(3) Daily Newspapers & PeriodicalS**

· Financial Times, · Wall Streets Journal, · Int'l Herald Tribune, · NYT. · The Economist

· Int'l Herald Tribune, NYT, · South China Morning Post(H.K) · China Daily(H.K)

· Korean News Papers.

⁂**Grading**

· Exam(Open book, Candidate Themes will be given in advance); 50p,

--Exam. date; Oct. 28. (80 min.)

· Report(Middle of Semester); 30p. · Class Attendance; 20p

⁂ **Class Session(1) FIN 681(E) (16 Weeks; 14.9.1.-14.10.31.)**

(2) Subjects(G2's Imbalance & Rebalancing, China's Reform Strategy)

-PRC & Global Imbalances(ADB); Implicit Tax. China's Poor Social Safety Net

-G2s(US & China)'s Structural External Imbalance & Rebalancing

- China's needs deep Reform, China & US Statis Stephan Roach. (NYT)

-China-US Trade; 'Global Outlier', China Currency FX Regime(RIETI, Jul. 2014)

--Among FX Reserves Increased $494bil.= due to RMB Appreciation(?)

-China's Growth; China can overtake US as top Eco. Power this year?

(Int'l Comparisons Program based on PPP) (FT. 14.4.30.)

-China; 'On top of world.' (US hegemony will last for M.Wolf. FT.14.5.4).)

-China 2030 World Bank; China need deep Reform

--By 2050, China will account for 1/3 of Global GDP(14.4.8. FT. Paul Davis)

-PRC & Global Imbalances from View of Sectoral Reforms. ADB

-China's ODI(China' Enterprises to go Global)for Energy, High Technology,

-Features, Restrictions and Policy Recommendation In Service Sector (ADB)

(Note)

1. Attendance at Class is so significant that this will be crucial evaluation (grade) basis, because my class examinations are 'Open book type under given Themes in advance'. so each Student's rate of Diligence Attendances for Classes through actual checking will be the best References & Standards .for Grading Basis of Students Evaluation.

2.. Generally the Coverage of Class is so wide & flexible because current global issues esp. China & G2 and E.M.s topics are changing very rapidly, therefore prepared teaching materials' range would be very thick, but I have strong belief all of you would follow up whole reading materials to grasp China's Eco. and some other current Subjects.