

<Summary>

This class intends to make students understand basic reasons why a small and resource-poor country like Korea has had to rely on export growth in order to achieve desirable economic development. To do so, the class will try to compare economic performances between export-oriented and inward-looking countries among developing countries, especially focused on early periods of their economic development.

As most students have not witnessed important parts of Korea's early periods of export-oriented economic development, the class will try to respond to their curiosities and questions on it in the first place. So, the class will welcome active participation of students during the whole semester. Sometimes the class will invite students' presentations on trade development cases of their own countries (for similar periods) for the comparison sake.

Next, the class will try to find out major contents of trade policies practiced in Korea: their logics, decision making process, their achievements and their unexpected outcome as well.

No text book (various reference books will be introduced during the course of the class)

Examination: 70% (mid-term: 30%, final: 40%)

Participation in the class: 30% (students will be encouraged to raise questions and comments during the classes)

Weekly Syllabus

Part 1. Why export-oriented?

Week 1. Why has Korea been so dependent on trade, especially export?

Week 2. Collecting Curiosities and Questions from Students

Week 3. Comparison: Export-oriented vs Inward-looking

Week 4. Export vs Import (their respective roles in the economy)

Part 2. Korea's Trade Policy in the Early Period

Week 5. Export Drive

Week 6. Establishing Trade Promotion Scheme

Week 7. Related Policies: Tariff, Foreign Exchange and Trade Finance

Week 8. Mid-term Exam

Part 3. Further Development

Week 9. Field Trip (Trade-related Organizations: KOTRA & KITA)

Week 10. Market Opening

Week 11. Trade Remedy System

Week 12. Trade Facilitation Infrastructure

Part 4. Current Issues of Korea's Trade and Trade Policy

Week 13. Regional Diversification

Week 14. Product Diversification

Week 15. Export Promotion vs Market Opening

Week 16. Final Exam