

Economics 5420/6420
China and the Global Economy

Spring 2022, Tuesday/Thursday 3:40-5:00 pm, BEH S 101, Credit Hours: 3

Instructor: Minqi Li, Professor

Office: GC 4131

Office Hours: Tu/Th 12:45-1:45 pm (via zoom)

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Course Content / Description

The emergence of China as a new global economic player is one of the most significant developments of contemporary world. Is China's economic rise sustainable? Will China be overwhelmed by its economic, social, and ecological contradictions? What are the implications of the rise of China for the rest of the world and for the global system as a whole? This course discusses the economic interactions between China and the modern world system over the last two centuries and evaluates the future trends.

Course Objectives

At the end of this course, the students are expected to accomplish the following:

1. To improve the students' general knowledge about Modern China (economics, politics, society, and international relations)
2. To place China in the context of the capitalist world system, study their interactions, and evaluate their future dynamics
3. To apply theories of economics and political economy to the Chinese and the global context and to expand students' intellectual perspectives in general

Textbook and Readings:

All readings for this class are posted online and can be downloaded at <http://content.csbs.utah.edu/~mli/index.htm>

Teaching and Learning Methods

This course uses lectures, class discussions/presentations, movie assignments, simple excel data analysis, and exams

University Policies

1. ***The Americans with Disabilities Act.*** The University of Utah seeks to provide equal access to its programs, services, and activities for people with disabilities. If you will need accommodations in this class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, (801) 581-5020. CDS will work with you and the instructor to make arrangements for accommodations. All written information in this course can be made available in

an alternative format with prior notification to the Center for Disability Services.

2. ***University Safety Statement.*** The University of Utah values the safety of all campus community members. To report suspicious activity or to request a courtesy escort, call campus police at 801-585-COPS (801-585-2677). You will receive important emergency alerts and safety messages regarding campus safety via text message. For more information regarding safety and to view available training resources, including helpful videos, visit safeu.utah.edu.
3. ***Addressing Sexual Misconduct.*** Title IX makes it clear that violence and harassment based on sex and gender (which includes sexual orientation and gender identity/expression) is a civil rights offense subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories such as race, national origin, color, religion, age, status as a person with a disability, veteran's status or genetic information. If you or someone you know has been harassed or assaulted, you are encouraged to report it to the Title IX Coordinator in the Office of Equal Opportunity and Affirmative Action, 135 Park Building, 801-581-8365, or the Office of the Dean of Students, 270 Union Building, 801-581-7066. For support and confidential consultation, contact the Center for Student Wellness, 426 SSB, 801-581-7776. To report to the police, contact the Department of Public Safety, 801-585-2677(COPS).
4. ***Undocumented Student Support Statement.*** Immigration is a complex phenomenon with broad impact—those who are directly affected by it, as well as those who are indirectly affected by their relationships with family members, friends, and loved ones. If your immigration status presents obstacles to engaging in specific activities or fulfilling specific course criteria, confidential arrangements may be requested from the Dream Center. Arrangements with the Dream Center will not jeopardize your student status, your financial aid, or any other part of your residence. The Dream Center offers a wide range of resources to support undocumented students (with and without DACA) as well as students from mixed-status families. To learn more, please contact the Dream Center at 801.213.3697 or visit dream.utah.edu.

Wellness Statement

Personal concerns such as stress, anxiety, relationship difficulties, depression, cross-cultural differences, etc., can interfere with a student's ability to succeed and thrive at the University of Utah. For helpful resources contact the Center for Student Wellness - www.wellness.utah.edu; 801-581-7776.

Faculty Responsibilities

This instructor will:

1. Convene classes at their scheduled time unless a valid reason and notice is given.
2. Perform & return evaluations in a timely manner.
3. Inform students at the beginning of class of the following:
 - a. General content
 - b. Course activities
 - c. Evaluation methods
 - d. Grade scale
 - e. Schedule of meetings, topics, due dates.
4. Ensure that the environment is conducive to learning.
5. Enforce the student code.

Should the instructor be late for class due to weather or other reasons, the department will be notified and a departmental representative will meet the class and inform students regarding when the class will begin. If the instructor is late, students may inquire by calling the economics department at 581-7481.

Student Responsibilities

All students are expected to maintain professional behavior in the classroom setting, according to the Student Code, spelled out in the student handbook. Students have specific rights in the classroom as detailed in Article III of the Code. The Code also specifies proscribed conduct (Article XI) that involves cheating on tests, plagiarism, and/or collusion, as well as fraud, theft, etc. Students should read the code carefully and know they are responsible for the content. According to Faculty Rules and Regulations, it is the faculty responsibility to enforce responsible class behaviors, and the instructor will do so, beginning with verbal warnings, and progressing to dismissal from class, to a failing grade. Students have the right to appeal such action to the student behavior committee.

Course Requirements and Grading:

Presentation: 20%

Movie Assignments: 10%

Midterm Exam: 30%

Final Exam: 40%

Presentation: each student is required to complete one in-class presentation on one of the topics from the selected readings; the presentation should be based on a 10-slide PPT file to be submitted to the instructor before the presentation.

Plagiarism or cheating will not be tolerated. If a student is found to have committed plagiarism or cheating, it will be addressed according to university policy.

Grading Schedule:

A: 95-100%
A-: 90-94.9%
B+: 85-89.9%
B: 80-84.4%
B-: 75-79.9%
C+: 70-74.9%
C: 65-69.9%
C-: 60-64.4%
D+: 55-59.9%
D: 50-54.9%
D-: 45-49.9%
E: 0-44.9%

Schedule:

Week 1

January 11 and 13

Introduction

Lecture

Week 2

January 18 and 20

The Rise of the West, the Fall of the East

Giovanni Arrighi, "Historical Capitalism, East and West"
Maddison, "Chinese Economy in the Long Run"

Week 3

January 25 and 27

China and the Capitalist World System

Arrighi, "World Income Inequalities"
Skrivan, "Foreign Economic Relations in the Interwar Era"
Eng, "Silk Production and Export, 1861-1932"
Ma, "The Rise of A Financial Revolution, 1900-1937"

Week 4

February 1 and 3

China and the Capitalist World System (continue)

Riskin, "Surplus and Stagnation in Modern China"
Bramall, "Chinese Economic Development"
Navarro, "Health Indicators under Capitalism & Socialism"
Cheremukhin, "The Chinese Economy from 1953"
Weber, "American Radical Economists in Mao's China"

Week 5

February 8 and 10

China and the Neoliberal Global Economy

Kaplinsky, "China and the Neoliberal Dogma"
Muronova, "Rethinking Neoliberal Processes in China"
Trade Report, "China-EU Global Value Chains"
UNCTAD, "Product-Level Case Studies in China"
Xu, "Transition in State Socialist Economies"

Pun and Chan, "The Foxconn Experience"

Week 6

February 15 and 17

One Belt, One Road

Cai, "Understanding China's Belt and Road Initiative"
Nazarbayev University, "China's Impact in Central Asia"
Tham, "ASEAN Trade with China"
Zhao, "Africa in Belt and Road Initiative"

Week 7

February 22 and 24

US-China Trade War

"US-China Trade War: Causes and Outcomes"
IGEF, "China-US Trade War: Worst Case Scenario"
Boston Consulting, "US Semiconductor Leadership"

Week 8

March 1 and 3

Midterm Exam and First Movie Assignment

Midterm Exam and First Movie Assignment

Week 9

March 6-13

Spring Break

Week 10

March 15 and 17

Limits to China's Economic Growth

Goldman Sachs, "China's Great Dilemma"
"A Forensic Examination of China's National Accounts"
Higgins, "China's Growth Outlook"

Week 11

March 22 and 24

Limits to China's Economic Growth (continue)

Martin Wolf, "China's Debt Threat"
IMF, "Credit Boom: Is China Different?"
Liang and Smith, "China Housing Market"
Pei, "Can Growth Continue without Political Reform?"

Week 12

March 29 and 31

Is China Sustainable?

Federal Reserve, "Forecasting China's Oil Demand"
Wainberg, "Natural Gas Demand in China and India"
Zhou, "Wind and Solar Energy in China"
Perez et al., "Limits to Renewable Energies"

Week 13

April 5 and 7

Is China Sustainable? (continue)

Hickel and Kallis, "Is Green Growth Possible"
Ward, "Decoupling GDP from Environmental Impact?"
"A Fair and Ambitious Climate Agreement"

Week 14

April 12 and 14

China: The Next Hegemony?

N. B. Turner, *Is China An Imperialist Country?*
"China's Economic Rise: Implications for the US"

“Sino-US Balance of Power, 2010-2040”

Week 15
April 19 and 21

China and the 21st Century Crisis

Second Movie Assignment

Silver, “A New Global Tide of Social Protest”

Pun, “Reflecting on Hong Kong Protests”

Ralf Ruckus, “The Forthcoming Collapse of Capitalism”

Week 16
April 26

Review and Conclusion