

East Asia and the International Political Economy

MA Option – Spring 2010
Dept. of International Relations

Seminars: Friday 2-4pm
Room: Russell Building Room 33

Dr. Kevin Gray
Arts B368
Tel: 67-8947.
k.gray@sussex.ac.uk
Office Hours: Monday 12.00 – 14.00.

Module Outline

The aim of this module is primarily to understand the rise of East Asia in the international political economy, focusing mainly on the period between the early twentieth century and the present. The course will take an historical approach, beginning with an examination of the legacies of European and Japanese imperialism, followed by the role of the Cold War and of US hegemony in the region and their implications for continued transformations in the regional and international political economy. Within this historical context, varying analytical frameworks and debates concerning late development will be examined, such as neoclassical versus structural institutionalism, Marxist vs. dependency theories, international/regional vs. domestic factors, etc. The course will examine the rise of the development state in Japan, South Korea and Taiwan, and these state forms will be compared and contrasted with the role of the state in Southeast Asian and recent Chinese development. One session will be devoted to the question of changing labour - capital relations in the region. One session will look at the role of the East Asian economic and financial crisis and related debates concerning the causes and consequences of the crisis for the regional and international political economy. Finally, the course will engage with the changing geopolitical configuration of the region in the 21st century, and particularly, with the implications of the “rise of China.”

Learning outcomes

By the end of the course, a successful student should be able to:

- Identify core themes and various approaches to understanding East Asian IPE.
- Relate empirical practices to theoretical accounts of IPE and development.
- Conduct a theoretically and empirically informed study of a theme in East Asian IPE.

Seminar Format

Seminars will be based on a combination of short lectures by the seminar leader and student-centred discussion. Student groups will be assigned questions and will be expected to thoroughly do the background reading prior to the seminars. The seminar format depends on input from all students, and thus it is required that all students

participate fully in seminar discussions. Whilst the reading packs provide some of the key texts, students will find it necessary to develop their library skills and seek out some of the items on the 'further reading' list below. In particular, students will be expected to read some of the recommended monographs that have been central to debates surrounding East Asia, and which cannot be reproduced in the reading packs. Students should also familiarise themselves with the online electronic journal system if they have not already done so. If students experience difficulty getting hold of the sources, please contact me as I may be able to help.

Assessment

The module is assessed by a 5000 word term paper on a topic of your choice, though this must relate to the themes covered in the seminars. You should bring a 1-page outline of your proposed topic, with headings, in week 7. Individual sessions to discuss these outlines will be scheduled in week 9.

Feedback and Evaluation

I am genuinely interested to hear feedback about the course and suggestions as to how the course might be improved. There will also be an anonymous Student Evaluation Questionnaire which will be distributed in Week 9 of the Spring Term. If you have any difficulties, please do not hesitate to come and see me. If you cannot make my office hours, please email or phone to make an appointment.

Reading List

General Textbooks:

There is no general textbook that covers all the themes of the course. However, if you wish to purchase a book, the following books are particularly recommended.

Richard Stubbs (2005), *Rethinking Asia's Economic Miracle: The Political Economy of War, Prosperity and Crisis* (Basingstoke, Palgrave Macmillan).

Bruce Cumings (2002) *Parallax Visions: Making Sense of American – East Asian Relations* (Durham: Duke University).

Paul Burkett and Martin Hart-Landsberg (2000) *Development, Crisis, and Class Struggle: Learning from Japan and East Asia*, (New York: St Martins Press).

Mark T. Berger (2004) *The Battle for Asia: From decolonization to globalization* (London: RoutledgeCurzon).

Meredith Woo-Cumings (ed) (1999) *The Developmental State* (Ithaca: Cornell University Press).

Seminars

Week 1 – No Seminar (MA Exams)

Week 2 - Introduction

This seminar will provide an introduction to the module. There will also be an historical overview of the East Asian region as a distinct political economy entity, and particularly of the meeting of the East and West in the 19th century and its implications for subsequent developments in the region.

Recommended Reading:

Giovanni Arrighi, Po-keung Hui, Ho-fung Hung, and Mark Selden (2003) “Historical Capitalism, East and West” in Giovanni Arrighi, Takeshi Hamashita, and Mark Selden (eds) *The Resurgence of East Asia: 500, 150 and 50 year perspectives* (London: Routledge, 2003).

Barry Gills (1993) “The Hegemonic Transition in East Asia: A Historical Perspective” in Stephen Gill (ed) *Gramsci, Historical Materialism and International Relations* (Cambridge: Cambridge University Press).

Further Reading:

Kenneth Pomeranz (2000) *The Great Divergence: China, Europe, and the Making of the Modern World Economy* (Princeton: Princeton University Press).

Andre Gunder Frank (1998) *ReOrient: Global Economy in the Asian Age* (Berkeley: University of California Press).

W. G. Beasley (1990) *The Rise of Modern Japan* (London: Weidenfeld).

J. Fairbank and E. Reischauer (1973) *China: Tradition and Transformation*, London, Ch. 11.

R. Storry (1961) *A History of Modern Japan*, Harmondsworth 1961, Chapters 3-4: ‘Intrusion by the West’ and ‘Modernization’.

E. Reischauer and A. Craig (1978) *Japan: Tradition and Transformation*, Boston 1978, Ch.4.

Barrington Moore, Jr. (1967) *Social Origins of Dictatorship and Democracy*, (London: Allen Lane), Ch. 5, 6.

Week 3 – The Cold War and the rise of US hegemony in East Asia

This seminar will explore the transition from Japanese hegemony to the Cold War and the US-led restructuring of the region. It will provide a geopolitical overview of post-war East Asian capitalism and provide an understanding. We look at the role of the United States in reviving and restructuring the post-war Japan-centred regional political economy. This seminar will also examine competing frameworks for understanding of the East Asian region as a distinct regional political economy.

Essential Reading:

Bruce Cumings (1987), "The Origins and Development of the Northeast Asian Political Economy: industrial sectors, product cycles, and political consequences" in F. C. Deyo (ed.) *The Political Economy of New Asian Industrialism*, Ithaca: Cornell University Press, pp.44-83.

Bernard, M. and J. Ravenhill (1995). "Beyond Product Cycles and Flying Geese: Regionalization, Hierarchy, and the Industrialization of East Asia." World Politics 47(2): 171-209.

Giovanni Arrighi (1993) "The Rise of East Asia: One Miracle or Many" in Ravi Arvind Palat (ed) *Pacific-Asia and the Future of the World-System* (London: Greenwood Press).

Jaques Hersh (1993) *The USA and the Rise of East Asia since 1945: Dilemmas of the Postwar International Political Economy* (Basingstoke, Macmillan).

Further Reading:

Richard Stubbs (2005), *Rethinking Asia's Economic Miracle: The Political Economy of War, Prosperity and Crisis* (Basingstoke, Palgrave Macmillan).

Mark T. Berger (2004) *The Battle for Asia: From decolonization to globalization* (London: RoutledgeCurzon), Part 1.

Paul Burkett and Martin Hart-Landsberg (2000) *Development, Crisis, and Class Struggle: Learning from Japan and East Asia*, (New York: St Martins Press). Ch. 7 & 8.

Borden, W.S., 1984. *The Pacific alliance: United States foreign economic policy and Japanese trade recovery, 1947-1955*, Madison: University of Wisconsin Press.

Donald Crone (1993) "Does Hegemony Matter? The reorganisation of the Pacific political economy" in *World Politics* 45 (July).

Walden Bello (1992) *People and Power in the Pacific* (London: Pluto Press) pp. 1-49.

Joyce Kolko and Gabriel Kolko (1972) *The limits of power: the world and United States foreign policy, 1945-1954* (London: Harper & Row).

Bruce Cumings (1981) *The Origins of the Korean War* (Princeton, NY: Princeton University Press), Volumes I and II.

Martin Hart-Landsberg (1998) *Korea: Division, Reunification, & U.S. Foreign Policy*, New York: Monthly Review Press.

Week 4 – Japan and the Developmental State

In light of the historical and geopolitical focus of the first two seminars, we will in this seminar critically examine state-based and institutional analyses of the East Asian development. This will be done first by means of an empirical examination of the nature of post-war Japanese economic growth, and particularly of specific institutions such as Japan's Ministry of Trade and Industry and the various mechanisms by which credit was directed by the state towards certain industries. We will then go on to examine the implications of this analysis for statist theories of late development.

Essential Reading:

Chalmers Johnson (1982) *MITI and the Japanese Miracle: The Growth of Industrial Policy, 1925-1975* (Stanford: Stanford University Press).

Chalmers Johnson (1995) *Japan – who governs?: The Rise of the Developmental State* (New York: Norton).

Paul Burkett and Martin Hart-Landsberg (2000) *Development, Crisis, and Class Struggle: Learning from Japan and East Asia*, (New York: St Martins Press), Part Two.

Satoshi Ikeda (2004) "Japan and the Changing Regime of Accumulation: A World-System Study of Japan's Trajectory from Miracle to Debacle" in *Journal of World-Systems Research* 10:2, Summer, pp. 363-394.

T. J. Pempel (1999) "The Developmental Regime in a Changing World Economy," in Meredith Woo-Cumings (ed) *The Developmental State* (Ithaca: Cornell University Press, 1999).

Further Readings:

Mark Beeson (2004) "The Rise and Fall (?) of the Developmental State: the Vicissitudes and Implications of East Asian Interventionism" in Linda Low (ed) *Developmental States: Relevancy, Redundancy or Reconfiguration* (New York: Nova Science).

Jon Halliday (1975), *A Political History of Japanese capitalism* (Pantheon, 1975).

Haruhiro Fukui (1992) "The Japanese State and Economic Development: A Profile of a Nationalist-Paternalist Capitalist State" in Richard Appelbaum and Jeffrey Henderson (eds) *State and Development in the Asian Pacific Rim* (London: Sage).

R. Taggart Murphy (2000) "Japan's Economy Crisis" in *New Left Review* 1 January-February.

David Asher (1996) "What became of the Japanese 'miracle'?" in *Orbis* 40:2, pp.215-234.

Dominic Kelly (2002), "Japan and World Order", in *New Political Economy*, 7:3, pp. 397 - 414.

W. G. Beasley (1990), *The rise of modern Japan* (London: Weidenfeld).

J. W. Dower (1999) *Embracing Defeat: Japan in the wake of World War 2* (London: Allen Lane, 1999).

The World Bank (1993), *The East Asian miracle: economic growth and public policy* (Oxford: Oxford University Press for the World Bank). Read in conjunction with Robert Wade (1996) "Japan, the World Bank, and the Art of Paradigm Maintenance: The East Asian Miracle in Political Perspective" in *New Left Review* 217, May-June.

Ian Inkster (2001) *Japanese Industrialisation: Historical and cultural perspectives* (London: Routledge).

Okina Y., Shirakawa M., and Shiratsuka S., 'The Asset Price Bubble and Monetary Policy: Japan's Experience in the Late 1980s and the Lessons', *Monetary and Economic Studies* (February 2001).

Kenneth Pyle (2007) *Japan Rising: The Resurgence of Japanese Power and Purpose* (New York: Public Affairs).

Week 5 The Developmental State in South Korea and Taiwan

In this seminar, we will extend our analysis to the Northeast Asian states of Korea and Taiwan, and particularly, the role that these newly industrialised countries have played in terms of their dependent relationships with the advanced Japanese economy. We will address the question of whether South Korea and Taiwan can be considered as a "developmental state". Furthermore, we will examine how these countries compare to the NICs of Latin America?

Essential Reading:

Alice H. Amsden (1990) "Third World Industrialization: 'Global Fordism' or a New Model?" *New Left Review* 182: pp. 5-31.

Robert Wade "East Asia's Economic Success: Conflicting Perspectives, Partial Insights, Shaky Evidence" *World Politics*

Paul Burkett and Martin Hart-Landsberg (2000) *Development, Crisis, and Class Struggle: Learning from Japan and East Asia*, (New York: St Martins Press), Ch. 11.

Barry Gills (1994) "The International Origins of South Korea's Export Orientation" in R. Palan and B. Gills (eds) *Transcending the State-Global Divide: A Neostructuralist Agenda in International Relations* (Boulder, Colorado: Lynne Rienne Publishers), pp. 203-222.

Stephan Haggard (1986) "The Newly Industrializing Countries in the International System" in *World Politics* 38:2 pp. 343-370.

Further Readings:

Robert Wade (1990) *Governing the Market: Economic Theory and the Role of Government in East Asian Industrialization* (Princeton: Princeton University Press).

Robert Wade (1988) "State Intervention in 'Outward-looking' Development: Neoclassical Theory and Taiwanese Practice" in Gordon White (ed) *Developmental States in East Asia* (Basingstoke: Macmillan).

Alice H. Amsden (1989) *Asia's Next Giant: South Korea and Late Industrialisation* (Oxford: Oxford University Press).

Thomas B. Gold (1986) *State and Society in the Taiwan Miracle* (London: M. E. Sharpe).

Stephan Haggard (1990) *Pathways from Periphery* (Ithaca: Cornell University Press).

Gary Gereffi (1992) "New Realities of Industrial Development in East Asia and Latin America: Global Regional and National Trends" in Richard Appelbaum and Jeffrey Henderson (eds) *State and Development in the Asian Pacific Rim* (London: Sage).

Haggard, S. & Moon, C., 1993. The State, Politics, and Economic Development in Postwar South Korea. In *State and Society in Contemporary Korea*. Ithaca: Cornell University Press, pp. 51-94

Alice H. Amsden (1985) "The State and Taiwan's Economic Development" in P. Evans, D. Rueschemeyer and T. Skocpol (eds) *Bringing the State Back In*, (Cambridge: Cambridge University Press).

Jung-En Woo (1991) *Race to the Swift: State and Finance in Korean Industrialization*, (New York: Columbia University Press).

Martin Hart-Landsberg (1993) *The rush to development: economic change and political struggle in South Korea* (New York: Monthly Review Press).

Kohli, A. (1994) "Where Do High Growth Political Economies Come From? The Japanese Lineage of Korea's "Developmental State" *World Development* 22(9): 1269-1293 (also in Meredith Woo-Cumings (ed) (1999) *The Developmental State* (Ithaca: Cornell University Press).

Bruce Cumings (1984) "The Legacy of Japanese Colonialism in Korea", in R. H. Myers and M. R. Peattie (eds) *The Japanese Colonial Empire, 1985-1945* (Princeton, NJ: Princeton University Press).

Stephan Haggard, David Kang and Chung-In Moon (1997) "Japanese colonialism and Korean development: A critique" in *World Development* 25:6, pp. 867-881.

Cristóbal Kay (2002), "Why East Asia overtook Latin America: agrarian reform, industrialisation and development" in *Third World Quarterly* 23 (6) pp. 1073-1102.

Ming-Ching Tsai (1999) "Geopolitics, the State, and Political Economy in the Growth of Taiwan" in *Review of Radical Political Economics* 31 (3) pp. 101-109.

Charles Gore (1996) "Methodological Nationalism and the Misunderstanding of East Asian Industrialisation" in *The European Journal of Development Research* 8, pp. 77-122.

Week 6 – Southeast Asia: Developmental or Liberal State?

This seminar poses the question of the specific role of the Southeast Asian states (particularly Malaysia, Thailand and Indonesia), both in terms of the state's role in economic growth, and the wider functioning of the Southeast Asian states in the regional political economy. What are the significant differences between the Southeast Asian political economies and the Northeast Asian models? Are they all following the same "East Asian" model? Or do they share more in common with the more typically liberal state model, in the sense of a more limited role of the state and a greater role for foreign capital?

Essential Reading:

Stephan Haggard, "The Newly Industrializing Countries in the International System", *World Politics* 38 (2) January, 1986.

Rajah Rasiah (2003) "Manufacturing export growth in Indonesia, Malaysia and Thailand" in Jomo K. S. (ed) *Southeast Asian Paper Tigers? From Miracle to Debacle and Beyond* (London: Routledge Curzon). See also other chapters in this volume.

M. Bernard and J. Ravenhill (1995). "Beyond Product Cycles and Flying Geese: Regionalization, Hierarchy, and the Industrialization of East Asia." *World Politics* 47(2): 171-209.

Frederic C. Deyo (1991) "Singapore: Developmental Determinism" in Steven M. Goldstein (ed) *Mini Dragons: Hong Kong, Singapore, South Korea, Taiwan: Fragile Economic Miracles in the Pacific* (New York: Ambrose/Westview).

Martin Hart-Landsberg and Paul Burkett (1998) "Contradictions of Capitalist Industrialization in East Asia: A Critique of 'Flying Geese' Theories of Development" in *Economic Geography* 74 (2), pp. 87-110.

Further Reading:

Bernard, M., 1996. States, social forces, and regions in historical time: Toward a critical political economy of Eastern Asia. *Third World Quarterly*, 17(4), 649–665

Garry Rodan, Kevin Hewison, and Richard Robison (eds) (2001) *The Political Economy of South-East Asia: Conflicts, Crises and Change* (Oxford: OUP).

Gary Hawes and Hong Liu, “Explaining the Dynamics of the Southeast Asian Political Economy: State, Society, and the Search for Economic Growth” in *World Politics*, July 1993.

K. S. Jomo (2001) “Rethinking the Role of Government Policy in Southeast Asia” in Joseph E. Stiglitz and Shahid Yusuf (eds) *Rethinking the East Asia Miracle* (Oxford: World Bank) pp.461-508.

W. Bello, H. Docena, and M. de Guzman (ed) (2005) *The Anti-development State: The Political Economy of Permanent Crisis in the Philippines* (Zed Books).

Mark Beeson (2001) “Japan and Southeast Asia: The Lineaments of Quasi-Hegemony” in Garry Roden, Kevin Hewison, and Richard Robison (eds) *The Political Economy of South-East Asia: Conflicts, Crises, and Change* (Oxford, OUP).

Richard Stubbs (2007) “China, Southeast Asia and East Asian economic regionalism” in David Zweig and Chen Zhimin (eds) *China’s Reforms and International Political Economy* (London: Routledge).

Richard F. Doner and Gary Hawes (1995) “The Political Economy of Growth in Southeast and Northeast Asia” in Manojchhr Dorraj (ed) *The Changing Political Economy of the Third World* (Boulder, Colorado: Lynne Rienne).

Stephan Haggard (1990) *Pathways from Periphery* (Ithaca: Cornell University Press).

Richard Appelbaum and Jeffrey Henderson (eds) (1992) *State and Development in the Asian Pacific Rim* (London: Sage).

Jomo K. S. (ed) (2001) *Southeast Asia's industrialization: industrial policy, capabilities, and sustainability* (Basingstoke: Palgrave)

Week 7 – The International Political Economy of Chinese Development

In this seminar, we look at the so-called “rise” of China and its implications for the restructuring of the East Asian regional political economy. We will examine the political authority, institutions and economic policies of the Chinese state, and contrast this to the Northeast Asian and Southeast Asian state models. Given the size of China’s manufacturing activity, we will also look at the effect than China’s enmeshment with the global economy has on the developmental strategies of other East Asian countries.

Essential Readings:

Shaun Breslin (2005), "Power and production: rethinking China's global economic role" in *Review of International Studies* 31, pp. 735-753.

Ho-fung Hung (2008), "Rise of China and the global overaccumulation crisis" in *Review of International Political Economy* 15 (2), pp. 149-179.

Phil Deans (2004), "The People's Republic of China: The Post-Socialist Developmental State" in Linda Low (ed) *Developmental States: Relevancy, Redundancy or Reconfiguration* (New York: Nova Science).

Martin Hart-Landsberg and Paul Burkett (2007) "China and the Dynamics of Transnational Capital Accumulation" in *Marxist Perspectives on South Korea in the Global Economy* (Aldershot: Ashgate).

Further Reading:

Martin Hart-Landsberg and Paul Burkett (2005) *China and socialism: market reforms and class struggle* (New York: Monthly Review Press).

Minqi Li (2008) *The Rise of China and the Demise of the Capitalist World Economy* (London: Pluto Press).

Will Hutton (2007) *The Writing on the Wall: China and the West in the 21st Century*, (London: Little Brown).

Susan L. Shirk (2007) *China: Fragile Superpower* (Oxford: Oxford University Press).

Giovanni Arrighi (2008) *Adam Smith in Beijing: Lineages of the 21st Century* (Verso).

Shaun Breslin (2007) *China and the Global Political Economy* (London: Routledge).

Mark Beeson (2009) "Developmental states in East Asia: a comparison of the Japanese and Chinese experiences" in *Asian Perspective* 33 (2), pp.5-39.

E.S. Steinfeld (2004) "China's shallow integration: Networked production and the new challenges for late industrialization" in *World Development*, 32:11.

Gordon White (1993) *Riding the Tiger: The Politics of Economic Reform in Post-Mao China* (Basingstoke: Macmillan).

James Petras (2006) "Past, present and future of China: From semi-colony to world power?" in *Journal of Contemporary Asia*, 36:4, pp.423 – 441.

Seung-Wook Baek, "Does China follow the East Asian development model?" in *Journal of Contemporary Asia*, 2005, Vol. 35 Issue 4, pp. 485-498.

Harris, N., 1978. *The Mandate of Heaven: Marx and Mao in Modern China*, London: Quartet

Week 8 – Labour and Capital in East Asia.

The focus of this session is on the question of whether there was a distinctly “East Asian” form of labour relations that underpinned the region’s economic growth. This involves the examination of how workers are affected by wider geopolitical and developmental experiences, but how they in turn shape them. How has the nature of the “labour regime” changed over time, and what are the differences and similarities across countries and regions?

Essential Reading:

Frederic C. Deyo (1987) “State and labor: modes of political exclusion in East Asian development” in Frederic C. Deyo (ed) *The Political Economy of New Asian Industrialisation* (London: Cornell University Press).

Hagen Koo (2001), *Korean Workers: The Culture and Politics of Class Formation*, (Ithaca: Cornell University Press).

Ching Kwan Lee (1999) “From Organized Dependence to Disorganized Despotism: Changing Labour Regimes in Chinese Factories” in *The China Quarterly* No. 157. pp. 44-71.

Kevin Gray (2010) “Labour and the State in China’s Passive Revolution” in *Capital and Class*, (forthcoming).

Yin-wah Chu (1996) “Democracy and Labor in Taiwan: The 1986 Transition” in *Asian Survey* 36:6, pp. 495-510.

Further reading:

Frederic C. Deyo (1989) *Beneath the miracle: labor subordination in the new Asian industrialism*, (Berkeley: University of California).

Lee, C.K., 2008. *Against the Law: Labour Protests in China’s Rustbelt and Sunbelt*, Berkeley: University of California Press.

Kevin Gray (2008) *Korean Workers and Neoliberal Globalization*, London: Routledge.

Beverly J. Silver (2003) *Forces of Labor: Workers' Movements and Globalization since 1870*, (Cambridge: Cambridge University Press).

Barry Wilkinson (1994) *Labour and industry in the Asia-Pacific: lessons from the newly-industrialized countries* (Berlin: De Gruyter).

Jon Halliday (1975), *A political history of Japanese capitalism* (Pantheon, 1975),

Chapter 8.

P. Buchanan and K. Nicholls(2003) “Labour Politics and Democratic Transition in South Korea and Taiwan,” *Government and Opposition*, 38(2):203-237.

Hagen Koo (2000) “The Dilemmas of Empowered Labor in Korea: Korean Workers in the Face of Global Capitalism”, in *Asian Survey*, 40(2):227-250.

S.H. Kwon and M. O'Donnell (1999) “Repression and Struggle: The State, the Chaebol, and Independent Trade Unions in South Korea”, *The Journal of Industrial Relations*, 41(2):272-293.

Anita Chan (2001), *China's Workers under Assault: The Exploitation of Labor in a Globalizing Economy*, Armonk, N.Y.: M.E. Sharpe.

Hsin-Hsing Michael Hsiao (1992), “The Labour Movement in Taiwan: a retrospective and prospective look” in *Taiwan: Beyond the Economic Miracle* (London: M. E. Sharpe).

John Minns and Robert Tierney (2008), “The Labour Movement in Taiwan” in *Labour History*, 85.
(Available: <http://www.historycooperative.org/journals/lab/85/minns.html>).

Tat Yan Kong, “Labour and Neo-Liberal Globalization in South Korea in Taiwan” in *Modern Asian Studies*, 39 (1), pp.155-188.

Blecher, M.J., 2002. Hegemony and Workers' Politics in China. *The China Quarterly*, 170(June).

Chen, F., 2003. Between the State and Labour: The Conflict of Chinese Trade Unions' Double Identity in Market Reform. *The China Quarterly*, 176(December)

Week 9 – Causes and Consequences of the East Asian Crisis

This session seeks to examine the causes and consequences of the economic and financial crisis that hit East Asia in the late 1990s. Was the crisis caused by factors internal to the East Asian countries, i.e. crony capitalism and the “high-debt” model? Or was the crisis a consequence of “globalisation” and particularly of financial liberalisation? What does the crisis mean for the prospects for late development and for the future of East Asia?

Essential Reading

Robert Wade (1998) “The Asian Debt and Development Crisis of 1997-?: Causes and Consequences” in *World Development* 26(8): 1535-1553.

H.-J Chang, H.-J. Park, and C.-G. Yoo (1998) “Interpreting the Korean Crisis: Financial Liberalisation, Industrial Policy and Corporate Governance” *Cambridge Journal of Economics* 22 1998. (All articles in this special issue of CJIE are useful.

They have been reproduced in an edited volume Richard Robison et al. (2000) *Politics and markets in the wake of the Asian crisis* (London: Routledge)).

Richard Higgott (1998) 'The Asian Economic Crisis: A Study in the Politics of Resentment', *New Political Economy*, 3(3):333-356.

Bruce Cumings (1998) 'The Korea Crisis and the End of Late Development', *New Left Review*, 231(5):43-72.

Robert Wade and Frank Veneroso (1998) "The Asian Crisis: the High Debt Model versus the Wall Street-Treasury-IMF Complex" in *New Left Review* 231(5): 3-22.

Robert Wade and Frank Veneroso (1998) "The Gathering World Slump and the Battle over Capital Controls" in *New Left Review* 231(5): 13-42.

Paul Burkett and Martin Hart-Landsberg (2001) "Crisis and Recovery in East Asia: The Limits of Capitalist Development" in *Historical Materialism* 8, Summer, pp.3-47. (This is a special issue on the Asian crisis, all chapters are useful).

Further Reading:

Barry Gills (2000) "The Crisis of Postwar East Asian capitalism: American power, democracy and the vicissitudes of globalization" in *Review of International Studies*, 26, pp.281-403.

J.S. Shin and H.J. Chang (2003) *Restructuring Korea Inc.*, (London: RoutledgeCurzon).

Dic Lo (1999) "The East Asian Phenomenon: the Consensus, the Dissent, and the Significance of the Present Crisis", *Capital and Class*, 67(1):1-23.

Stephan Haggard (2000) *The Political Economy of the Asian Financial Crisis* (Washington DC: Institute for International Economics).

Gregory Noble and John Ravenhill (2000) "Causes and Consequences of the Asian Financial Crisis" in Gregory Noble and John Ravenhill (eds) *The Asian Financial Crisis and the Architecture of Global Finance* (Cambridge: CUP), pp. 1-35.

Peter Drysdale (ed) (2000) *Reform and Recovery in East Asia* (London: Routledge).

Bernard Mitchell (1999) "East Asia's Tumbling Dominoes: Financial Crises and the Myth of the Regional Model", in L. Panitch and C. Leys (eds) *Socialist Register 1999: Global Capitalism Versus Democracy*, (Halifax, Merlin Press), pp.178-208.

Iain Pirie (2005) 'The New Korean State', *New Political Economy*, 10(1):25-42.

Iain Pirie (2006) "Social injustice and economic dynamism in contemporary Korea" in *Critical Asian Studies* (38:3), pp. 211-243.

Kim, Yun Tae (1999) 'Neoliberalism and the Decline of the Developmental State', *Journal of Contemporary Asia*, 29(4):441-461.

D. Hundt (2005) "A Legitimate Paradox: Neo-liberal Reform and the Return of the State in Korea", *The Journal of Development Studies*, 41(2): pp. 242-260.

Richard Stubbs (2009) "What ever happened to the East Asian developmental state? The unfolding debate" in *The Pacific Review*, 22 (1), pp. 1-22.

Ming-Ching Tsai (2001) "Dependency, the state and class in the neoliberal transition of Taiwan" in *Third World Quarterly*, 22 (3), pp. 359-379.

Christopher M. Dent (2003) "Taiwan's Foreign Economic Policy: the 'liberalization plus' approach of an evolving developmental state" in *Modern Asian Studies*, 37 (2), pp.461-483.

Yu-Shan Wu (2007) "Taiwan's Developmental State: After the Economic and Political Turmoil" in *Asian Survey*, 47 (6) pp. 977-1001.

Park, B., 2001. Labor regulation and economic change: A view on the Korean economic crisis. *Geoforum*, 32(1), 61–75

Weiss, L., 2003. Guiding globalisation in East Asia: new roles for old developmental states. In *States in the Global Economy: Bringing Domestic Institutions Back In*. Cambridge: Cambridge University Press

Week 10 –China, East Asia, and the Future of US Hegemony

In this seminar we try to understand the profound changes that have taken place within East Asia since the economic and financial crisis. Did the crisis signify the end of the post-war East Asian miracle? To what extent are the East Asian state now neoliberal? Or, do they retain developmental characteristics? In addition to the debate surrounding the role of the state in globalisation, there is the question of what the rise of the new economic powers such as China and India means for the post-war Northeast Asian NICs and the countries of Southeast Asia, and indeed, for the wider US-centred global political economy.

Essential Reading:

Meredith Jung-En Woo (2007) "The New East Asia" in *New Left Review* 47, September-October.

R. Taggart Murphy (2006) "East Asia's Dollars" in *New Left Review*, 40, July-August.

Mark Beeson (2009) "Hegemonic transition in East Asia? The dynamics of Chinese and American power" in *Review of International Studies* 35, pp. 95-112.

Morgan, J., 2008. China's Growing Pains: Towards the (Global) Political Economy of Domestic Instability. *International Politics*, 45, 413-438

Wei Liang (2007) "China: Globalization and the Emergence of a New Status Quo Power?" in *Asian Perspective*, 31 (4), pp. 125-149.

Further Reading:

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