



Korean Economic Development and World Trade

Course Code			
Class Times	Mon/Wed/Thu Type A(9:00~12:00)	Classroom	Bldg
Equivalent Year Level	2	Course Credit	3

Instructor	Jee-Hyeong Park	Sessions	15(45 class hours)
Office	16-652 (Social Science Bldg, Rm 652)	Email	j-hpark@snu.ac.kr

□ Instructor's Profile

Name: Jee-Hyeong Park

Professor, Department of Economics, College of Social Sciences, Seoul National University

Jee-Hyeong Park, is Professor of Economics, and Associate Dean of College of Social Sciences of SNU. He also works as a director of the Center for Asia and Global Economic Order of SNU Asia Center. Professor Park was a visiting professor at the Department of Economics at Harvard University (2016. 8-2017. 7), and a visiting fellow at the Department of Economics and International Economic Section of Princeton University (2009. 1-8) and at the Institute of Economic Research of Hitotsubashi University (2009. 9-12).

Education

Ph.D., Economics, University of Wisconsin-Madison

M.Sc., Economics, London School of Economics and Political Sciences

B.A., Economics, Seoul National University

Expertise

International Trade, Industrial Organization, International Policy Ordination

Most Recent Works

“An Empirical Analysis on the WTO Safeguard Actions” 2018, *Journal of World Trade* Vol. 52 (3), 415-459. (with Dukeun Ahn, Koohyun Kwon, and Jihong Lee)

“Enforcement and Dispute Settlement,” in Kyle Bagwell and Robert Staiger (eds.) *The Handbook of Commercial Policy*, Elsevier/North Holland, 2016.

“A Political Economy Analysis of Rules of Origin Requirements of Korea-US FTA with a New Measure of the Requirements,” 2014, *Korean Economic Review* Vol. 30 (1), 163-190. (with Jaeyoun Roh)..

“Understanding Non-litigated Disputes in the WTO Dispute Settlement System,” 2013, *Journal of World Trade* Vol. 47 (5), 985-1012 (with Dukgeun Ahn and Jihong Lee).

“Enforcing International Trade Agreements with Imperfect Private Monitoring,” 2011, *Review of Economic Studies* Vol.78, 1102-1134



“Trade-induced Industrialization and Economic Growth,” 2011, *International Economic Journal* Vol. 25 (3), 513-545

□ Course Information

Course Description	Korean Economic Development and World Trade course will provide an overview of Korean economic development and its relation with the global economy, starting from 1960s during which Korean economy started to take-off to the most recent years after the global financial crises. While this course will focus on Korean economy and its development, it will cover both traditional trade models as well as more recent ones in a non-technical way (largely relying on the graphical analysis of them) to develop better understanding of the relationship between Korean economic development and international trade.
Course Evaluation	Midterm exam 45% Final exam 45% Attendance and participation 10% Attendance will be important for keeping up with class. Good attendance and active participation will be reflected in grade.
Course Materials	No textbook for this course. This course will rely on lecture materials to be distributed to students during the class. Students may utilize any undergraduate level textbook on international economics to deepen their understanding of trade models taught in the course. For example, Paul R. Krugman, Maurice Obstfeld, and Marc J. Melitz “International Economics: Theory and Policy,” Pearson, 11th Edition,
Class Policy	<i>(Insert as necessary)</i>
Etc. <i>(e.g. Guidelines)</i>	

□ Course Schedule

Session	Description	Etc
1 June	Overview of Korean Economic Development and World Trade	



26		
2 June 27	1965 Reform of Korean Trade Policy and Initial Take-off of Korean Economy - Hecksher-Ohlin Trade Model	
3 July 1	1965 Reform of Korean Trade Policy and Initial Take-off of Korean Economy - Hecksher-Ohlin Trade Model	
4 July 3	1970s industrial policy to promote heavy industries and its failure - Increasing return to Scale and Infant industry protection policy	
5 July 4	1970s industrial policy to promote heavy industries and its failure - Increasing return to Scale and Infant industry protection policy	
6 July 8	The trade surplus of 1980s and the IMF crisis	
7 July 10	<i>Mid-term Exam</i>	
8 July 11	The trade surplus of 1980s and the IMF crisis	
9 July 15	The rise of Chinese economy and Korea - Hecksher-Ohlin model revisited with Ricardian model of Trade	
10 July 17	The rise of Chinese economy and Korea - Hecksher-Ohlin model revised with Ricardian model of Trade	
11 July 18	The rise of huge corporations in the global economy - Melitz trade model	
12 July 22	The rise of huge corporation in the global economy - Melitz trade model	
13 July 24	New challenges for Korean economy: Post-global financial crisis and the world economic order	
14 July 25	New challenges for Korean economy: Post-global financial crisis and the world economic order	
15 July 26	<i>Final Exam</i>	