

**Economics 5420/6420**  
**China and the Global Economy**  
Spring 2023, Online, 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](http://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](http://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](http://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:**

(Please note: no letter grade is assigned before the end of semester and every student is expected to track his or her own assignments)

Presentation: 10%

Response and Comment: 10%

Movie Assignments: 10%

Midterm Exam: 30%

Final Exam: 40%

*Presentation: each student is required to complete a PPT (or PDF) presentation on one of the readings. Each student will choose a week in which he/she plans to present. The instructor will then assign a reading from that week for the student to present. The*

*PPT (PDF) presentations will be posted by the instructor on canvas.*

*Response: after a student's presentation is posted, the instructor will make comment on the presentation. The presenter should respond to the instructor's comment to receive the response credit.*

**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 10 and 12

**Introduction**

Lecture

**Week 2**

January 17 and 19

**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 24 and 26

**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**

Jan 31 and Feb 2

**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 7 and 9

**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 14 and 16

**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"  
Cheong, "Chinese Debt Traps in Southeast Asia"  
Vines, "China's Role in Debt Distress in Africa"

**Week 7**  
February 21 and 23

**US-China Trade War**  
"US-China Trade War: Causes and Outcomes"  
IGEF, "China-US Trade War: Worst Case Scenario"  
Boston Consulting, "US Semiconductor Leadership"  
Oxford Economics, "The US-China Trade Relationship"

**Week 8**  
February 28  
March 2

**Midterm Exam and First Movie Assignment**  
Midterm Exam (Feb 28, 6-8pm)  
First Movie Assignment

**Week 9**  
March 5-12

**Spring Break**

**Week 10**  
March 14 and 16

**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"  
Lowy Institute, "Revising Down the Rise of China"

**Week 11**  
March 21 and 23

**Limits to China's Economic Growth (continue)**  
IMF, "Credit Boom: Is China Different?"  
Liang and Smith, "China Housing Market"  
Pei, "Can Growth Continue without Political Reform?"  
MIT, "China's Growing Local Government Debt"

**Week 12**

**Is China Sustainable?**

March 28 and 30	Federal Reserve, “Forecasting China’s Oil Demand” Wainberg, “Natural Gas Demand in China and India” Zhou, “Wind and Solar Energy in China” Perez, “Vulnerabilities and Limits to Renewable Energies”
<b>Week 13</b> April 4 and 6	<b>Is China Sustainable? (continue)</b> Hickel and Kallis, “Is Green Growth Possible” Ward, “Decoupling GDP from Environmental Impact?” “A Fair and Ambitious Climate Agreement” Michael Lynch, “Pandemic and the End of Oil?” Collins, “China’s Water Challenges”
<b>Week 14</b> April 11 and 13	<b>China: The Next Hegemony?</b> Budd, “China and Imperialism in the 21st Century” “China’s Economic Rise: Implications for the US” “Sino-US Balance of Power, 2010-2040” Cato Institute, “China: Rise or Demise?”
<b>Week 15</b> April 18 and 20	<b>China and the 21st Century Crisis</b> <b>Second Movie Assignment</b> Silver, “A New Global Tide of Social Protest” Pun, “Reflecting on Hong Kong Protests” CRS, “Covid 19 and Medical Supply Chains” Mark, “China’s Faltering Zero Covid Policy” Zhang, “Leninists in a Chinese Factory”
<b>Week 16</b> April 25	<b>Review and Conclusion</b>
<b>Final Exam (May 2, 6-8pm)</b>	