



UNIVERSITY OF
ARKANSAS
SAM M. WALTON
COLLEGE OF BUSINESS

COURSE SYLLABUS

Course: **ECON 3933 The Japanese Economic System**

Prerequisite: ECON 2023. Prerequisite: ECON 2013 or ECON 2143.

Course Description:

This class presents essential facts about the Japanese economy and then subjects these facts to modern economic analyses, both theoretical and empirical. Japanese institutions and policies are contrasted with their American counterparts, and the two countries' economies are compared in terms of performance. Relevant aspects of Japan's history, culture and politics are explored in order to gain a better understanding of contemporary business practices. Current issues including US – Japanese trade conflicts, the Japanese distribution system and asset prices (land and equities) will also be examined.

Text and Assigned Readings:

“Japan: Its History and Culture” 4th Edition by W. Scott Morton and J. Kenneth Olenik
As well as assigned readings in various media.

Class Procedures:

The class is primarily lecture oriented with student participation in discussions and questions greatly encouraged.

Attendance Policy:

Class attendance and participation are necessary in this class. You will not learn anything if you are not here to be taught. You are guaranteed to struggle in any college class if you do not read the assignments before the classroom lectures. **Laziness and procrastination will most definitely be reflected in your grades.**

Examinations:

There will be three (2) examinations during the semester and then a **Test # 3 on the last day of the semester**. The examinations will be a mixture of essay, multiple choice and true/false. The use of Ouija boards, tarot cards or any other form of artificial knowledge such as notes is strictly forbidden! **ALL OF THE EXAMS WILL COUNT IN YOUR GRADE, NONE WILL BE DROPPED, SO START STUDYING NOW!!!!**

Make – up Policy:

YOU WILL BE HERE THE DAY OF EACH EXAM!!!! All tests will be taken at their assigned times. You will have a week of notice prior to each exam. No provision will be made to allow you to take the test at another time. Legitimate school business must be brought to my attention at least 5 days prior to the exam date. Unexcused absences from a test will entail an automatic 40-point penalty. Unexcused make – up exams will be **all essays to be given and**

graded at the professor's convenience. Homework will not be accepted late and pop quizzes cannot be made up.

Inclement Weather Policy:

The university has an obligation to remain open in spite of inclement weather. However, that obligation must be balanced with the risk of danger to commuting students. If severe and unexpected conditions should force the University to close offices and classrooms, the chancellor will instruct the Office of University Relations to notify area media which will then publicize the decision. Unless the University is officially closed, faculty and students must make their own decisions about the safety of commuting. Adjustments to homework will be made accordingly if and only if necessary.

Special Needs:

You are graded on the basis of your performance and not on your needs. If you are on a scholarship that is in jeopardy or are facing probation then you need to work extra hard now.

The end of the semester is not the time to become concerned or worried about your grade.

The time to work and make the grade is now, not later. Others will make the grade so you can too if you work hard. Come by ASAP and let me know of any special conditions you qualify for in terms of test taking or other situations.

Term Project and/or Homework:

You will have a term project on a subject related to the Japanese economy. There will be more about this discussed in class early in the semester. The term project is due on the due date at the start of that class period.

Fulfill your responsibilities without excuses!!!!

It is the responsibility of the student to know what is going on in the class even if the student is unable to attend. Knowledge of alterations to the schedule, written assignments or test dates is your responsibility

Come by the office and communicate, it is impossible to answer hundreds of e-mails on a regular basis

Student Responsibilities and Ground Rules for the Class Material

YOU are responsible for all of the material covered in class as well as the assigned readings in the text. Some material in the text will not be covered in class but may certainly be present on the tests. Read the textbook and appropriate outside reading requirements before coming to class.

Classroom Conduct:

This is an Electronics and Cell Phone Free Classroom!!!_If it has an on switch, TURN IT OFF!!!! Turn these off and put them away BEFORE the class starts **They are never to be seen nor heard** ****Recording devices are allowed**** **This is also a Distraction Free Classroom!!!**

- Respect your fellow students and professor
- Be on time and be ready

- Pay attention in class
- Do not even think about doing homework for another class in here
- If you need to leave the class early, then advise me of this prior to the class

Talking in Class, Note Passing or Doing Work other than for this class

This type of activity is not only extremely rude but is a major distraction to your professor and your fellow students. This is a university classroom and not a high school study hall. If you persist in pursuing these actions you will be reassigned another seat. Your attention is required in this class. **This is not a “come and sit on the back row and talk class”.** **Talk in the student union before or after this class, not during it! These are all big-time pet peeves, so don’t do them.....**

Written Assignments:

Any Outside Written assignments are due at the beginning of the of the class period of the due date!

NOT later that day,

NOT slid under my office door,

NOT turned into my secretary,

NOT delivered by carrier pigeon!

You will have enough time to properly complete the homework assignments. Web sites may go down but the assignment is still due on the due date! Therefore start working on them as soon as possible to avoid putting yourself in this situation! Procrastinating can be very costly here.

Rudely Undermining the Dissemination of Economics (R.U.D.E.)

Because Economics Has Astounding Value In Our Realm (B.E.H.A.V.I.O.R.)

R.U.D.E. B.E.H.A.V.I.O.R. will entail a 5 point reduction in your overall score for each episode.

Grade Determination and Subject Matter:

Test #1 **Tuesday February 21 300 Points**

Topics: Historical background of the Japanese Economy and Philosophy
 Geography and General Background
 The Emperor, Shinto Religion
 Chinese Influence: Buddhist Religion and Confucian Ethics
 Impact on Economic Thinking
 National Expansion and Economic Growth
 Shogun, Unification
 Isolationism
 Meiji Restoration

Chapter 1 in Morton

Historical Background

Chapters 2 and 3 in Morton

China’s Influence

Chapters 4, 5, 6, 7 and 9 in Morton

Economic Growth and National Expansion
Civil War, the Shogun, and Unification

Chapters 10, 11 and 12 in Morton time permitting

Economic Development
Tokugawa Era and Isolation 1500s-1868
Meiji Restoration and Reform
State Sponsored Economic Growth

Test #2

Thursday March 29 300 Points

Topics: Economic Development in the Meiji Restoration
Militarism, the Great Depression
WWII and its Impact on the Japanese Econ System
Post-war Reforms and the Cold War
The Era of Rapid Econ Growth

Chapters 12 in Morton if not previously covered

Economic Development in the Meiji Era

Chapter 13 in Morton

Militarism and the Great Depression

Chapter 14 in Morton

Wartime Impacts on the Japanese Economic System

Chapter 15 in Morton

Postwar Japan and the Effects of the Cold War on the Economy
Era of Rapid Economic Growth 1955 – 1973

Test #3

Thursday May 3 300 Points

Topics: The End of Rapid Economic Growth 1973 – 1989
High Yen Recession of the 1980s
 Causes and Consequences
Asset Prices: Land Values and Equities
The Bubble Economy and its Collapse
Recession
Current Concerns
 Externals
 Trade Surpluses
 US/Japanese Trade Relations
 Internals
 Industrial Organization
 Keiretsu
 Banking and Finance
 Government / Business Relations
 Labor / Management Relations
 Industrial Policy
 The Future

Chapters 16 and 17 in Morton

Point Scheme

| | |
|--|-------------|
| TOTAL EXAM POINTS | 900 |
| Homeworks (3 @ 30 points each) | 90 |
| In – Class Pop Quizzes | <u>10</u> |
| <u>(These cannot be made up, miss class and you miss them!)</u> | |
| TOTAL POINTS | 1000 |

| | |
|---------------------------|---|
| GRADING SCALE: 900 – 1000 | Omodeto Gozaimasu! (Congratulations) Pro-Active Learner with the Best of Effort |
| 800 – 899 | Good Grade, Close to Your Best Effort |
| 700 – 799 | Only Gave a Small Work Effort to the Class |
| 600 – 699 | “We don’t need no education”, Pink Floyd circa 1970s Frequently late or forgetting your responsibilities |
| 599 and below.... | Sayonara....Little to no effort in the class Missing Class Entirely to Often |

******There will NOT BE any curve given at the end of the semester.
Do not expect one to happen.******

Special Note: You are graded on your performance and **NOT** your needs! If you need a particular grade then **YOU** should put out the effort necessary to accomplish that goal. I will help you all that I can during the semester but it is too late after the class is completed. **The time to be concerned about your grade is now, not in early May!**

Bring to the Tests:

Your will need AS 100 Scantrons

Number 2 pencil for the objective questions

Black and various NON-RED colored ball point pens for the essay

*****An architectural style eraser (soft style)*****

***** It is your responsibility to mark and erase your answers appropriately*****

*****Special Note: You are graded on your performance and NOT your needs! If you need a particular grade then YOU should put out the effort necessary to accomplish that goal. I will help you all that I can during the semester but it is too late after the class is completed. The time to be concerned about your grade is now, not in early May!**

Tentative Test Dates: Test #1 Tuesday February 21

Test #2 Thursday March 29

Test #3 Thursday May 3

Disclaimer

Subject matter and test dates may be changed at the discretion of the professor.

Homework will not be accepted late. You will have several days to prepare each homework assignment so make sure you get in done. In-Class participations/Pop Quizzes cannot be made up. **Homework/Project(s) will not be accepted late.** You will have several days to prepare each homework assignment so make sure you get in done. In-Class participations cannot be made up.