

# THE N.C. SCHOLAR OF GLOBAL DISTINCTION PROGRAM



WORLD VIEW



Asia

ECO 2013

## Economics I: Principles of Macroeconomics

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The course begins with a discussion of basic economic concepts and the study of supply and demand. The course continues with indicators of economic performance: GDP and economic growth, unemployment, and inflation, as well as their long-run trends in the context of both economic theories and real-world data. The last part of the course is concerned with understanding economic problems, the importance of fiscal policies (how the government and Congress affect the economy) and monetary policies (how the Fed affects the economy) in addressing such problems, and using critical thinking to link them to current events.

### Economic Growth and Development in Asia

In this module, students will research and analyze the determinants of economic growth in several Asian countries from several perspectives and through different approaches. Using current and historical data, and many sources of information, students will dwell deeper into understanding the most important pieces of the economic growth puzzle, starting with the factors of production, technology, incentives, institutions, ideas and innovations, history, geography and culture. The current and historical examples of high levels of production – as measured by Gross Domestic Product (GDP) in real terms and per person/capita levels – in China, South Korea, Taiwan and Singapore are encouraging not only for other Asian countries, but worldwide, holding several implications for the future of the global economy in the 21st century. Students will learn that it is possible for very poor countries to grow quickly and to reach their true potential, when better incentives and institutions are put into place.

The five activities and their corresponding assignments in this module are designed as stand-alone activities/assignments to be used in any course modality: face-to-face, live online/synchronously, or online/asynchronously. In addition to the five activities, Activity 6 will/may consist of a final individual paper and a team presentation, representing a culmination of all the five activities, or primarily Activities 1, 3 and 4 at the discretion of the instructor.

Instructors may choose to incorporate the five activities and their corresponding assignments sequentially, from Activity 1 to Activity 5. With this idea in mind, the activities/assignments were designed to gradually build knowledge and skills, by first engaging students emotionally in Activity 1 (via Google Earth virtual tours) and Activity 2 (via large data visualizations and photos) and increasing their interest in getting deeper into the module/course content and how the module/course topics relate to Asian countries. In Activity 3 students retrieve primary source data related to time-series graphs, interpret these graphs, and perform several calculations. In Module 4, students explore topics that expand their knowledge of key determinants of economic growth, while paying close attention on current global topics such as Artificial Intelligence, Information Technology and the Fourth Revolution. Last, a critical reflection on whether higher GDP equals better standards of living for all people from a global perspective, focusing on global climate change – a topic students were initially exposed to in Activity 1 – and rising income inequality, is made possible in Activity 5.

Targeted student skills and competencies in this module include:

Activity 1: geo-literacy; digital literacy.

Activity 2: historical data visualization; display of quantitative information; digital literacy; large data analysis.

Activity 3: economic data literacy; quantitative reasoning; understanding, interpreting and comparing time series data/graphs.

Activity 4: understanding of one of the most complex economic topics at the heart of Macroeconomics: why are some countries rich and others poor?

Activity 5: critical reflections/thinking; information literacy; intercultural competence

Activity 6: team building; presentation skills.

Students will be required to conduct research on several assigned Asian countries; use a variety of data sources as shown on the Resources section for each Activity (as well as additional sources of their own when needed); strengthen their quantitative reasoning, information literacy, communication, critical thinking and graphical skills, in order to complete several assignments, consisting of essay questions (short papers), short discussion questions, gathering, summarizing and interpreting data, performing computations, and comparing and contrasting their findings, culminating in a final (individual) paper and (team) presentation.

### **Student Global Learning Outcomes**

1. Demonstrate an understanding of global factors that determine economic growth, or lack thereof, and macroeconomic policies that can be used to foster economic growth.
2. Analyze and interpret global economic data.
3. Synthesize and communicate the results of a global analysis individually and in teams both in writing and oral presentations.
4. Develop solutions to economic growth problems in a global setting through a multi-perspective lens.

### **Activity 1: The impact of geography on the economic performance of asian countries**

Objectives:

1. Students will be able to gather basic geographic facts needed to achieve a special awareness of the Asian countries.
2. Students will be able to have an understanding of patterns, distributions, and interactions of the physical and human environment, and how these interconnections could lead to informed decision-making about local, national and global affairs.
3. Students will gain an understanding of key features in Asian economies, paying special attention to the current level/size of production as measured by Gross Domestic Product (GDP).
4. Students will learn to transition from their current mental map\* of the east and southeast Asian region, to standard maps and digital 3D maps like Google Earth, thus enhancing their mental map and their ability to identify how geographic patterns affect economic performance.

\*Mental maps are a mix of objective knowledge (precise knowledge about the location and geographic features) and subjective perceptions (impressions of places).

Procedures:

This activity, which has several parts, will/may take place at the beginning of the module, when students are not expected to be fully familiar with the concept of GDP and how it varies across countries.

Geo-literacy

This activity (and the follow-up assignment) is designed to experientially engage students in a virtual way, through

the use of 3D maps, to gain geographic familiarity with a set of Asian countries, on which they will conduct research and complete other assignments throughout this module and the course.

Starting from where students are in terms of their understanding of how geography affects a country's economy, first, the instructor tries to engage them emotionally, by showing on the screen Google Earth images such as the ones in Appendix 1.

The next level of demonstration by the instructor – depending on technology availability – could be a brief Google Earth 360-degree tour of the Wall of China.

The instructor provides resources and instructions for students to prepare a virtual tour photo album of their assigned/chosen Asian countries. The instructor may also demonstrate how the final output, the album, might look like for a sample tour the instructor assembles using the same resources.

#### *Asian countries*

In this Activity students will be assigned to focus on two Asian countries, one from each of the two groups below:

Group 1: China, Japan, South Korea, Taiwan and Singapore

Group 2: Indonesia, Philippines, Cambodia, Thailand and North Korea

#### *Basic economic data*

The instructor shows one-page summaries of a few selected Asian countries from group 1 (see the summary from Japan in Appendix 1) from the CIA World Factbook, pointing primarily at key geographic and economic features, highlighting the GDP statistic.

#### *The impact of geography on economic growth*

The instructor shows short segments of the MR University video "Geography and Economic Growth", focusing on the importance of proximity to waterways (major coast or river), GDP density, transportation costs, trade and access larger markets, incentives to specialize and innovate, and the issues facing landlocked countries, compared to those with longer coastlines and richer natural resources. The instructor invites students to reflect on the importance of geography for the economic growth and development of Asian countries (such as China and Japan showcased on the video) in a historical perspective.

## **Follow-up Assignment**

Logistics:

This will be a team assignment. Each team (ideally 3-5 students) will focus on two countries as shown:

Team 1: China and Indonesia

Team 2: Japan and Philippines

Team 3: South Korea and North Korea

Team 4: Taiwan and Thailand

Team 5: Singapore and Cambodia

Each team will write a two-page paper. The team will decide which member will be responsible for which of the 4 tasks below (no free riders allowed):

1. Prepare and upload on the course shell (the college's digital platform, such as Canvas or Blackboard) the virtual tour photo album of the two assigned countries, showcasing both major cities and rural areas.
2. Write a 200-word reflection on the following:

- a) Describe what you found from your geographic tours. Focus on the elevation, proximity to coastlines (sea/ocean), rivers, mountains, forests and any other geographic aspect that stands out for your two assigned countries.
  - b) Focusing on areas with very low elevations, prediction models show that in several Asian countries, if sea levels rise, a significant percentage of population will be displaced, as shown in Appendix 1. How could these predictions affect population migration and the economic prosperity of low sea level areas, and what should the governments of these countries do in anticipation of global climate changes. For this part you need not necessarily focus on your two assigned countries.
3. Complete the summarized data table (see Appendix 1) for your two assigned countries.
  4. Write a 100-word reflection on the importance of geography on the economic growth and performance of your two assigned countries, based on the MR University video "Geography and Economic Growth", as well as other credible sources that you need to find and cite.

Assessment:

Rubric for Essay Questions and Short Papers (Appendix 1)

Resources

Required Resources:

Large Databases

CIA World Factbook:

<https://www.cia.gov/the-world-factbook/>

The Library of Congress: Internet Resources on Asian Reading Room

<https://www.loc.gov/rr/asian/>

South Asia Institute:

<http://sai.columbia.edu>

Digital South Asia Library from University of Chicago and the Center for Research Libraries

<http://dsal.uchicago.edu>

Maps

Google Earth:

<https://www.google.com/earth>

World Map:

<http://geology.com/world/world-map.shtml>

<http://india.csis.u-tokyo.ac.jp/>

Elevations:

<https://en-us.topographic-map.com/>

Virtual Trips

Resource for teachers and students to create virtual field trips:

<http://theteachersprep.blogspot.com/2017/05/create-virtual-field-trip-using-google.html>

MR University video: Geography and economic growth:

<https://mru.org/courses/principles-economics-macroeconomics/geography-and-economic-growth>

Additional Resources:

National Geographic Asian Countries:

<https://www.nationalgeographic.com/travel/destinations/asia/#close>

UNC LibGuides:

East Asian Studies

<https://guides.lib.unc.edu/az.php?s=334>

Asian Studies General Resources

<https://guides.lib.unc.edu/Asia/english-resources>

[https://guides.lib.unc.edu/Asia/facts\\_government](https://guides.lib.unc.edu/Asia/facts_government)

China

<https://guides.lib.unc.edu/china>

Japan

[https://guides.lib.unc.edu/Japan\\_Studies](https://guides.lib.unc.edu/Japan_Studies)

Korea

<https://guides.lib.unc.edu/korean/home>

Media Sources

US Department of State

<https://www.state.gov/bureaus-offices/under-secretary-for-public-diplomacy-and-public-affairs/bureau-of-global-public-affairs/office-of-international-media-engagement/asia-pacific-media-hub/>

Selected Asian Online Newspapers

<https://asiatimes.com/>

<https://www.apec.org/>

<https://www.globalcapital.com/asia>

China

<http://en.people.cn/>

<http://global.chinadaily.com.cn/>

Japan

<https://the-japan-news.com/>

<https://www.japantimes.co.jp/>

<https://japantoday.com/>

South Korea

<https://koreajoongangdaily.joins.com/>

North Korea

<http://www.vok.rep.kp/index.php/home/main/en>

Taiwan

<https://www.taiwannews.com.tw/en/index>

<https://www.taiwantoday.tw/>

Thailand

<https://www.bangkokpost.com/>

Singapore

<https://www.straitstimes.com/global>

## Activity 2: Economic Development and Health

Objectives:

1. Students will develop an understanding of the relationship between health and economic performance in the context of large data visualization, using historical data for Asia and other world regions.
2. Students will increase their awareness that the relationship between a healthy diet and economic performance in terms of living standards is not necessarily a positive one (i.e., poor or less developed countries might be having healthier diets than rich ones).
3. Students will compare and contrast healthcare systems in a group of Asian countries. The goal is to motivate careful consideration and discussion of healthcare for the well-being and productivity of the labor force. Healthcare is a considerable portion of any government spending. Which healthcare services will be provided to whom, and how they will be funded, are important economic questions.

Procedures:

These activities will take place at the beginning of the module, and require little knowledge of factors influencing economic growth and performance, such as health. Students are asked to participate in three Canvas/Blackboard discussions after having watched two videos and one set of pictures, as well as gathered and cited additional information from reliable resources, using the attached source evaluation test worksheet.

First, students access the video: "Images of economic growth: Hans Rosling's 200 Countries over 200 Years". This documentary takes students on a historical ride to explore, through the power of large data visualizations, how 200 countries from the main regions of the world, focusing more specifically on the Asian countries (the ones represented by the red dots/circles) have evolved in the last two centuries from being sick (low life expectancy) and poor (little wealth) into becoming richer (higher income per person) and healthier (higher life expectancy). This video highlights the importance of the economic growth concepts of convergence and divergence and makes students wonder why some poor countries catch up with rich ones and others stagnate.

Second, students access the photos: "What the World Eats", which portray the kind of food and beverages that a typical family in that country eats in a week. After locating the photos for Japan, China, Mongolia, and Bhutan students write reflect on the relationship between differences in the food diet (i.e., favorite foods) and differences in the standard of living in terms of weekly food expenditure in USD in these 4 Asian countries.

Third, students access the video: "Sick Around the World", and then gather and cite additional reliable sources of information on the topic of healthcare systems in Asian countries, using the source evaluation test worksheet in Appendix 2.

## Follow-up Assignments

Students will answer the following Canvas/Blackboard discussion board questions, by posting a substantive answer of at least 100 words, and responding to at least one other classmate's post.

First set of questions related to the video: "Images of economic growth: Hans Rosling's 200 Countries over 200 Years"

1. What did you learn from watching this video about changes in health and wealth? Are all countries becoming healthier and wealthier?
2. Who among Asian countries is surging ahead, and who is lagging behind?
3. Focusing on the Asian giants, what happened after 1948? What happened after the '70s? What happened in 2009, the last year for which the data presented in the video was available?
4. Focusing on China, elaborate on its health and wealth performance as a whole, as well income and health inequalities across different parts of China (i.e., Shanghai, the province of Guizhou and its rural parts), as conveyed in the video?
5. What would you suggest for the Asian countries that are lagging behind?

Second set of questions related to the photos: "What the World Eats"

1. Which Asian countries have the healthiest diets? Are they the richest countries?
2. To what extent does increased wealth improve the health of citizens? To what extent does increased wealth diminish the health of citizens?

Third set of questions: related to the video: "Sick Around the World"

Choose one country from group 1, and answer the following questions:

Group 1: China, Japan, South Korea, Taiwan and Singapore

Group 2: Indonesia, Philippines, Cambodia, Thailand and North Korea

1. How does the healthcare system in your chosen country from group 1 compare to the healthcare system in one of the other nine Asian countries (from both groups)?
2. What things does the healthcare system in your chosen country do better, and what things does it do worse?
3. What can we learn from an overall examination of healthcare systems in Asian countries? Based on your answer, can you recommend any changes for the U.S. healthcare system? To answer the last question, in addition to finding and citing reliable sources, watch the PBS documentary: "Sick Around America" (under the Resources section).

## Assessments

Grading Criteria for Discussion Board Questions (see Appendix 2)

PAARC Source Evaluation Test Worksheet (see Appendix 2)

## Resources

Required Resources:

Images of Economic Growth: Hans Rosling's 200 Countries over 200 Years:

<https://www.youtube.com/watch?v=jbkSRLYSojo>

Sick Around the World:

<https://www.youtube.com/watch?v=kfusssJW7TI>

Sick Around America:

<https://www.pbs.org/wgbh/frontline/film/sickaroundamerica/>

What the World Eats:

<https://time.com/8515/what-the-world-eats-hungry-planet/>

Focus on all the Asian countries for which a photo is provided. To access the photos, move the red little tag at the bottom of the first picture to see all 27 pictures.

An historical perspective on economic development: MR University:

<http://www.mruniversity.com/courses/development-economics/guns-germs-and-steel-very-long-run>

The reasons why some countries are rich and others poor:

<https://mru.org/courses/principles-economics-macroeconomics/wealth-of-nations-economic-growth>

In min 2:35 of the above video, there is a brief history of China.

Additional Resources:

East Asian Studies

<https://guides.lib.unc.edu/az.php?s=334>

Asian Studies General Resources

<https://guides.lib.unc.edu/Asia/english-resources>

[https://guides.lib.unc.edu/Asia/facts\\_government](https://guides.lib.unc.edu/Asia/facts_government)

China

<https://guides.lib.unc.edu/china>

Japan

[https://guides.lib.unc.edu/Japan\\_Studies](https://guides.lib.unc.edu/Japan_Studies)

Korea

<https://guides.lib.unc.edu/korean/home>

### **Activity 3: Calculating, interpreting and comparing real GDP data across Asian economies: What do the trends in the last 3 decades reveal?**

Objectives:

1. Students will be able to collect and interpret data on four key indicators of economic performance related to GDP.
2. Students will be able to explain long-term trends and patterns of economic growth in time-series graphs.
3. Students will be able to explain the disparity in patterns of economic performance and growth across Asian countries, which depend on several historical, geographic, and economic factors. Countries that might have started with very similar economic conditions, have diverged over several decades, while other countries which started with different economic conditions have converged.
4. Students will be able to understand the miracle of high and sustained economic growth rates leading to extraordinary increases in the standards of living in some Asian countries, especially in current days China.

## Procedures:

This activity will take place after students have learned about the macroeconomic measures/indicators of Gross Domestic Product (GDP), real GDP (RGDP), RGDP per person (RGDPP), RGDP growth rate (RGDPG), and RGDP per person growth rate (RGDPPG). In addition, in-class discussions of how to use these data for comparative purposes over time and across different countries has taken place. Moreover, students have been introduced to how to apply the growth rate formula to several GDP related variables. Last, they have been exposed to primary sources of economic data in the U.S., such as the BEA and FRED, St. Louis Fed, presented both in tables and time series graphs.

## The instructor will:

1. Direct students on how to use the World Bank Indicators website to retrieve GDP related time-series data for multiple countries, and pull them on the same graph for comparison purposes. Explain what to look for and how to interpret time-series graphs: have the gaps between countries narrowed or increased since 1961? Sample graphs are provided in Appendix 3.
2. Invite students to think about the potential causes for the different, or similar patterns of economic performance, as captured by RGDP and RGDPP levels, and economic growth as measured by the RGDPG and RGDPPG indicators.
3. Demonstrate how to perform calculations for the average and growth rates of the indicators below in the last 30 years, and the last 10 years, after retrieving such data from the World Bank Indicators website:
  - RGDP = Real GDP (GDP Constant 2010 US\$)
  - RGDPG = Real GDP growth rate
  - RGDPP = GDP per person 2010 US\$
  - RGDPPG = GDP per person growth rates

More specifically, as summarized in the table below, for each of the above 4 indicators, students will calculate the average level of RGDP from 2010 – 2019, expressed in Billions/Trillions of constant 2010 US\$, and then perform the same calculations from 1990 – 2019. This process will be repeated for the indicators of RGDPG, RGDPP and RGDPPG so as to have a complete picture of both the economic performance and economic growth trends in the six Asian countries in the table below.

## Assignment:

In this individual assignment, students are required to perform basic math calculations – finding the average and the growth rate (% change) – from World Bank time-series data, analyze the trends in such data, and write short reflective answers to specific questions.

Fill out the table on the next page below using the World Bank Indicators data and your own calculations:

<https://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG>

| Country       | China | Japan | South Korea | Indonesia | Singapore | Philippines |
|---------------|-------|-------|-------------|-----------|-----------|-------------|
| RGDP2019      |       |       |             |           |           |             |
| Avg_10_RGDP   |       |       |             |           |           |             |
| Avg_30_RGDP   |       |       |             |           |           |             |
| RGDPG2019     |       |       |             |           |           |             |
| Avg_10_RGDPG  |       |       |             |           |           |             |
| Avg_30_RGDPG  |       |       |             |           |           |             |
| RGDPP2019     |       |       |             |           |           |             |
| Avg_10_RGDPP  |       |       |             |           |           |             |
| Avg_30_RGDPP  |       |       |             |           |           |             |
| RGDPPG2019    |       |       |             |           |           |             |
| Avg_10_RGDPPG |       |       |             |           |           |             |
| Avg_30_RGDPPG |       |       |             |           |           |             |

Then, answer the following questions:

1. Which two (or more) countries in the table above have had similar trends/patters of economic performance and economic growth?
2. Identify at least two countries in the table above for which economic growth or economic performance has been different. Can you point at any reasons for such difference?
3. In the last 3 decades, how long did it take China to double its GDP? Does any of the other Asian economies in the table above come close to the short amount of time it took China? How about the U.S.?

Assessment:

Instructor will provide written feedback to this assignment. Students will incorporate this feedback before preparing the final individual paper and the final team presentation.

Resources

Required Resources:

Word Bank Indicators

<https://data.worldbank.org/indicator/NY.GDPMKTP.KD.ZG>

Text:\* Foundations of Macroeconomics, 8th edition, Robin Bade & Michael Parkin, Prentice Hall.

Chapter 5 and Chapter 9

\*If the college uses and encourages the use of OER (Open Educational Resources) OpenStax Macroeconomics can be used instead.

Additional Resources:

Recent economic performance in Singapore, Hong Kong, Taiwan and South Korea:

<https://www.youtube.com/watch?v=MBQUa9he-cs>

East Asian Studies

<https://guides.lib.unc.edu/az.php?s=334>

Asian Studies General Resources

<https://guides.lib.unc.edu/Asia/english-resources>

[https://guides.lib.unc.edu/Asia/facts\\_government](https://guides.lib.unc.edu/Asia/facts_government)

China

<https://guides.lib.unc.edu/china>

Japan

[https://guides.lib.unc.edu/Japan\\_Studies](https://guides.lib.unc.edu/Japan_Studies)

Korea

<https://guides.lib.unc.edu/korean/home>

#### **Activity 4: What determines a country's economic growth?**

Objectives:

1. Students will be able to identify the key determinants of economic growth: How can countries produce more GDP from year to year? What makes the annual growth of real GDP higher?
2. Students will be able to identify the main factors that have played a role in the economic growth and development of Japan, Thailand, Bhutan and Mongolia, and how these factors could explain the different growth paths/patterns between these countries in the last 3-6 decades.
3. Students will learn about the most recent economic trends in the Chinese economy, and how the use of Artificial Intelligence and Information Technology might impact the future economic growth in China from different perspectives and sources.

Procedures:

This activity will take place towards the end of the module, after students have had ample opportunities to discuss and understand the key determinants of economic growth (as the material in Appendix 4 shows). Students will be guided on the resources they need to use to complete the writing of a paper with three main parts. These resources include: 1) several videos based on what economists believe to determine economic growth, 2) a comprehensive PowerPoint material, containing information on key sectors and features of the Chinese economy, using the most recent economic data as of January 2021, and 3) the CIA World Factbook website for the purposes of economic data collection for each country. For illustration purposes, a one-page summary of key facts for Japan from the CIA World Factbook website is shown in Appendix 4, and can be provided as a sample/guidance to students, while making them aware that more detailed information for each country, besides what is on the summary pages, is available on the CIA World Factbook website.

In addition, it will be helpful for the instructor to specify what particular segments of the In the Age of the AI movie they need to pay attention to in order to directly address the questions asked in the third part of the paper. For example, during the first 15 minutes of the movie, the instructor might point out at which minute and for how long students need to pay closer attention. Because the movie is long, and not all parts of it are relevant for the specific questions in this assignment, the instructor might want to provide some guidance to aid students in effectively making use of this information.

Assignment:

Students will write a 2-page paper consisting of three parts:

1. What are the most important factors that determine the growth rate of real GDP and the growth rate of real GDP per person/capita, as explained in the text and supplemental resources? List as many as possible, and for each determinant, provide a brief explanation as to how it impacts economic growth.

2. Looking at the pictures: Material World: Family Portraits, and information from the CIA World Factbook for Japan, Thailand, Bhutan and Mongolia, identify which of the factors in part 1 above have most likely played a role in the economic growth and development of each country. Doing some additional research, can you find any other factors which could explain the different economic growth paths of these 4 countries in the last 3-6 decades?
3. For this part you need to focus on the last 10 years and where some of the Asian economies are headed currently. Focusing on the unprecedented economic growth that has occurred in China in the last 10 years, after watching the In the Age of AI movie highlighting the role of Artificial Intelligence (AI) on the economic performance of China, and the impact of the Fourth Revolution on the future of work, answer questions (a) and (b) below:
  - a) What worked well in the Chinese economy during and after the last great recession of 2008-2009, which deeply and negatively affected not only the U.S. economy, but many other economies in the world?
  - b) Where could the Chinese economy be headed in the near future?
  - c) In addition to the information in the In the Age of AI movie, you need to access and review the material in the PowerPoint presentation: "The Chinese Economy", presented by Dr. Zhijing Teng, a Chinese native, offered by the CEFE at FSCJ in January 2021. After reviewing this material, what would you add to your answers in parts (a) and (b) above?
  - d) After watching the MR University video: "The Rise and Fall of the Chinese Economy", according to Professor Tyler Cowen, what have been the main economic problems that China has faced in the last 10 years? Was this information evident from the materials referenced in parts (a), (b) and (c) above? In light of this information, reflect on your answers to those parts.

Assessment:

Rubric for Essay Questions and Short Papers (Appendix 4)

Resources:

Required resources:

See the material in Appendix 4 for a theoretical background on the key factors of economic growth.

Text\*: Foundations of Macroeconomics, 8th edition, Robin Bade & Michael Parkin, Prentice Hall.

Chapter 9

\*If the college uses and encourages the use of OER (Open Educational Resources) OpenStax Macroeconomics can be used instead.

CIA World Factbook:

<https://www.cia.gov/the-world-factbook/>

Material World: Family Portraits

<https://menzelphoto.photoshelter.com/gallery/Material-World-Family-Portraits/G0000lp09fSBVW8/C0000d-0DI3dBy4mQ>

In the Age of AI:

[https://www.youtube.com/watch?v=5dZ\\_lvDgevK](https://www.youtube.com/watch?v=5dZ_lvDgevK)

Problems in the Chinese Economy - The Rise and Fall of the Chinese Economy:

<https://mru.org/courses/everyday-economics/rise-and-fall-chinese-economy>

Resources about China:

<https://mru.org/additional-resources-china-economy>

Japan in 1950 and Japan Today: MR University:

<http://www.mruniversity.com/courses/principles-economics-macroeconomics/economic-growth-miracle-and-disaster>

North Korea vs. South Korea: MR University:

<http://www.mruniversity.com/courses/principles-economics-macroeconomics/north-korea-and-south-korea-institutions>

Geography and Economic Growth: MR University:

<http://www.mruniversity.com/courses/principles-economics-macroeconomics/geography-and-economic-growth>

Institutions: MR University:

<http://www.mruniversity.com/courses/principles-economics-macroeconomics/ideas-and-institutions>

Ideas, Discoveries and Patents (New growth theories): MR University:

<http://www.mruniversity.com/courses/principles-economics-macroeconomics/ideas-patents-definition>

MR University:

<http://www.mruniversity.com/courses/principles-economics-macroeconomics/TED-talk-Tabarrok-Ideas>

(Links to an external site.)

MR University:

<http://www.mruniversity.com/courses/principles-economics-macroeconomics/idea-creation-equation>

Additional Resources:

MR University:

<http://www.mruniversity.com/courses/development-economics/how-persistent-prosperity-optional>

MR University:

<http://www.mruniversity.com/courses/principles-economics-macroeconomics/wealth-of-nations-economic-growth>

Activity 5: The size of GDP and standards of living: Does producing more stuff lead to higher standards of living for all people in a country as well as globally in a way that is sustainable for the years and decades ahead?

Objectives:

1. Students will be able to reflect on whether GDP is a perfect measure of standards of living worldwide, focusing especially on the U.S. and China.
2. Students will increase awareness about some of the controversial topics regarding the use of our planet's finite resources, in the context of the U.S., China and other Asian countries.
3. Students will increase their understanding of the difference between classical growth theories and new growth theories, and why and how both theories could coexist in explaining different approaches on the use/preservation of earth's finite resources.
4. Students will strengthen their information literacy, critical thinking and intercultural competencies.

Procedures:

This activity is conducted after students have learned about the Gross Domestic Product (GDP) as one of the key macroeconomic indicators measuring the size of an economy and its ability to produce goods and services. A high level of GDP (i.e., producing more stuff) is generally viewed as one of the greatest economic achievements for any country, regardless of what is produced (and how it is consumed, and what is being recycled or trashed) and how (what kind of natural resources are used and the depletion rate of these resources). Thus, the conventional way of thinking tends to be that more is better. However, there are limitations as to what GDP captures and what it cannot. In addition, it might not be easy to see the hidden costs of producing in a way that is not globally sustainable. This assignment makes students critically evaluate what other factors besides a higher level of GDP affect the standards of living, using a global perspective, with a special focus on China.

Instructor plays short, 1 min or less, segments from the Story of Stuff video, aiming at making students reflect on some of the most controversial topics presented in the video. Then, the instructor explains the two main components of the assignment, and provides any needed details about the use of the PAARC source evaluation test worksheet for the purposes of this assignment.

Assignment:

This assignment has two parts:

Part I - Evaluating sources used in the Story of Stuff video/script

To receive full credit for this part of the assignment, you need to:

1. Access the video on its website: <https://storyofstuff.org/movies/story-of-stuff/>
2. In addition to (or instead of) watching the video, you need to read the script of the video, which can be downloaded from this link: [annie\\_leonard\\_footnoted\\_script.pdf](#). The Story of Stuff original video was first launched online in Dec 2007. Thus, it is to be expected that some of the sources used in the script might not have functional links in 2021. Nevertheless, you need to use your best judgement in evaluating each of the sources below, including those cases when the links might not be functional, but significant information has been provided for you to check for PAARC (Purpose, Authority, Accuracy, Relevance and Currency (how current/recent the information is)).
3. Using the attached worksheet, evaluate the following sources cited by Annie Leonard in the script: Source 1, 6, 7, 8, 9, 10, 14, 15, 17, 18, 19, 20, 30, 36, 37 and 38.  
For each source, fill out a separate worksheet by completing the highlighted areas in the worksheet. In addition, after finding the total score (by adding up all the points), write a paragraph at the bottom of the worksheet with your comments on the overall credibility of this source. Would you have used this source if you were Annie

Leonard? Why?

Rank the 16 sources above from highest to lowest, based on your PAARC source evaluations. The provided worksheet is an editable Word document, in which you can easily type the information for each source. You need to submit your completed worksheet for only your top two (most reliable) sources, and the bottom two (less reliable) sources.

## Part II – Short Essay Questions

Answer the following two main questions. Each answer should be at least 5 sentences long.

1. What is your overall reaction to The Story of Stuff video (what did you learn and what impressed you the most)? Did it make you think differently about anything? What, in your opinion, is the primary motive behind the film?
2. Living in an interdependent global economy, and focusing on China, reflect on the following topics addressed in the video/script:
3. What has been the societal (both locally, nationally and globally) cost of the high economic growth in China in the last 5 decades? Focus on:
  - a) Environmental pollution and erosion (see sources 30, 36 and 37)
  - b) Worker compensation and living conditions (see source 38)
  - c) In-state migration into big cities (see source 36)

Assessments:

PAARC Source Evaluation Test Worksheet (Appendix 5)

Rubric for Essay Questions and Short Papers (Appendix 5)

Resources:

Required Resources:

Story of Stuff video: <https://storyofstuff.org/movies/story-of-stuff/>

Story of Stuff script: [https://www.storyofstuff.org/wp-content/uploads/2020/01/StoryofStuff\\_AnnotatedScript.pdf](https://www.storyofstuff.org/wp-content/uploads/2020/01/StoryofStuff_AnnotatedScript.pdf)

Additional Resources:

Below are listed some of the most related citations/sources found in the script:

37. "North America has been sprinkled with a dash of Asia! A dust cloud from China crossed the Pacific Ocean recently and rained Asian dust from Alaska to Florida." Excerpted from The Pacific Dust Express, in "Science @ NASA," May 17, 2001: [http://sci-ence.nasa.gov/headlines/y2001/ast17may\\_1.htm](http://sci-ence.nasa.gov/headlines/y2001/ast17may_1.htm); and "U.S. Gets More Asian Air Pollution than Thought" on UC Davis News and Information, July 19, 2005; [http://www.news.ucdavis.edu/search/news\\_detail.lasso?id=7415&title=U.S.%20Gets%20More%20Asian%20Air%20Pollution%20Than%20Thought](http://www.news.ucdavis.edu/search/news_detail.lasso?id=7415&title=U.S.%20Gets%20More%20Asian%20Air%20Pollution%20Than%20Thought); and "Evidence suggests a substantial Asian impact on both North American air quality and regional radiative forcing, based on several factors: the prevailing winds aloft blowing from the west, recent observations of trace gases and dust over North America, and numerical simulations of transport and chemistry." In Determine the Impacts of Asian Emissions on North America; [http://www.gfdl.noaa.gov/aboutus/milestones/asian\\_emissions.html](http://www.gfdl.noaa.gov/aboutus/milestones/asian_emissions.html).

38. For example: "CEO Compensation 871 times as high as U.S. Wal-Mart Workers, 50,000 times as much as Chinese Workers" from Wal-Mart's Pay Gap by Sarah Anderson, Institute for Policy Studies, 2005. Wal-Mart externalizes costs when it buys from Chinese contractors who pay their workers too little to maintain their

basic physical and mental health or fail to maintain adequate worker safety standards and then dismiss without compensation those workers who are injured.

47. David Suzuki, "Economy needs a better goal than 'more.'" February 24, 2006 available from David Suzuki Foundation at: [http://www.davidsuzuki.org/about\\_us/Dr\\_David\\_Suzuki/Article\\_Archives/weekly02240601.asp](http://www.davidsuzuki.org/about_us/Dr_David_Suzuki/Article_Archives/weekly02240601.asp)

48. "Progress through Planned Obsolescence" in Vance Packard, *The Waste Makers* (1960), pp 45 – 57. Also see *Made to Break* by Giles Slade (2006); and a 20 page pamphlet called "Ending the Depression through Planned Obsolescence" by Bernard London (1932). Brooks Stevens, a U.S. industrial designer is often credited for popularizing the term "planned obsolescence" after he used it in a speech in 1954. Stevens' defined planned obsolescence as, "Instilling in the buyer the desire to own something a little newer, a little better, a little sooner than is necessary." (from *Industrial Strength Design: How Brooks Stevens Shaped Your World*," Milwaukee Art Museum, June 7 - Sept. 7, 2003.)

49. Vance Packard calls perceived obsolescence, "planned obsolescence of desirability." See the chapter by that name in *The Waste Makers* (1960), p 58-66.

65. "Small is Beautiful: U.S. House Size, Resource Use, and the Environment" *Journal of Industrial Ecology on Greener Buildings' Greenbiz*. Extracted on 11/11/07 from: [http://www.greenerbuildings.com/news\\_detail.cfm?NewsID=28392](http://www.greenerbuildings.com/news_detail.cfm?NewsID=28392)

China

<https://guides.lib.unc.edu/china>

East Asian Studies

<https://guides.lib.unc.edu/az.php?s=334>

Asian Studies General Resources

<https://guides.lib.unc.edu/Asia/english-resources>

[https://guides.lib.unc.edu/Asia/facts\\_government](https://guides.lib.unc.edu/Asia/facts_government)

**Appendix 1**Assignment  
Summarizing Table

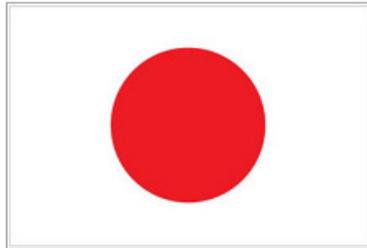
|   | Group 1 Country | Group 2 Country |
|---|-----------------|-----------------|
| Land Area (square kilometers)                   |                 |                 |
| Neighboring Countries                           |                 |                 |
| Natural Resources                               |                 |                 |
| Government Type                                 |                 |                 |
| Economic Overview                               |                 |                 |
| GDP (Purchasing Power Parity)                   |                 |                 |
| Population                                      |                 |                 |
| GDP per capita/person (Purchasing Power Parity) |                 |                 |
| Population Growth                               |                 |                 |
| Urbanization                                    |                 |                 |
| Exports   |                 |                 |
| Export Partners                                 |                 |                 |
| Imports   |                 |                 |
| Import Partners                                 |                 |                 |

Note: ALL The information needed to fill this table can be retrieved from country one-page summaries from the CIA World Factbook: <https://www.cia.gov/the-world-factbook/>

The one-page summary for Japan is shown below.



# JAPAN



WORLDFACTBOOK

## GOVERNMENT

### Chief of State

Emperor NARUHIITO

### Head of Government

Prime Minister Shinzo ABE

### Government Type

parliamentary constitutional monarchy

### Capital

Tokyo

### Legislature

bicameral Diet or Kokkai consists of House of Councillors or Sangi-in (242 seats) and House of Representatives or Shugi-in (465 seats)

### Judiciary

Supreme Court or Saiko saibansho (consists of the chief justice and 14 associate justices)

### Ambassador to US

Ambassador Shinsuke SUGIYAMA

### US Ambassador

Charge d'Affaires Joseph M. YOUNG

## GEOGRAPHY

### Area

Total: 377,915 sq km

Land: 364,485 sq km

Water: 13,430 sq km

### Climate

varies from tropical in south to cool temperate in north

### Natural Resources

negligible mineral resources, fish, note, with virtually no natural energy resources, Japan is the world's largest importer of coal and liquefied natural gas, as well as the second largest importer of oil

## ECONOMY

### Economic Overview

suffered recurring economic crises during most of the 20th century, but now beginning a transformation towards a more liberal economic order, taking advantage of its rich natural resources, highly literate population, export orientation, and diversified industry

### GDP (Purchasing Power Parity)

\$5.443 trillion (2017 est.)

### GDP per capita (Purchasing Power Parity)

\$42,900 (2017 est.)

### Exports

\$688.9 billion (2017 est.)

partners: US 19.4%, China 19%, South Korea 7.6%, Hong Kong 5.1%, Thailand 4.2% (2017)

### Imports

\$644.7 billion (2017 est.)

partners: China 24.5%, US 11%, Australia 5.8%, South Korea 4.2%, Saudi Arabia 4.1% (2017)

## PEOPLE & SOCIETY

### Population

125.5 million (July 2020 est.)

### Population Growth

-0.27% (2020 est.)

### Ethnicity

Japanese 98.1%, Chinese

0.5%, Korean 0.4%, other

1% (includes Filipino, Vietnamese, and Brazilian) (2016 est.)

### Language

Japanese

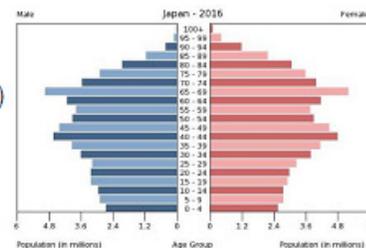
### Religion

Shintoism 70.4%, Buddhism 69.8%, Christianity 1.5%, other 6.9% (2015 est.)<sup>1</sup>

### Urbanization

urban population: 91.8% of total population (2020)

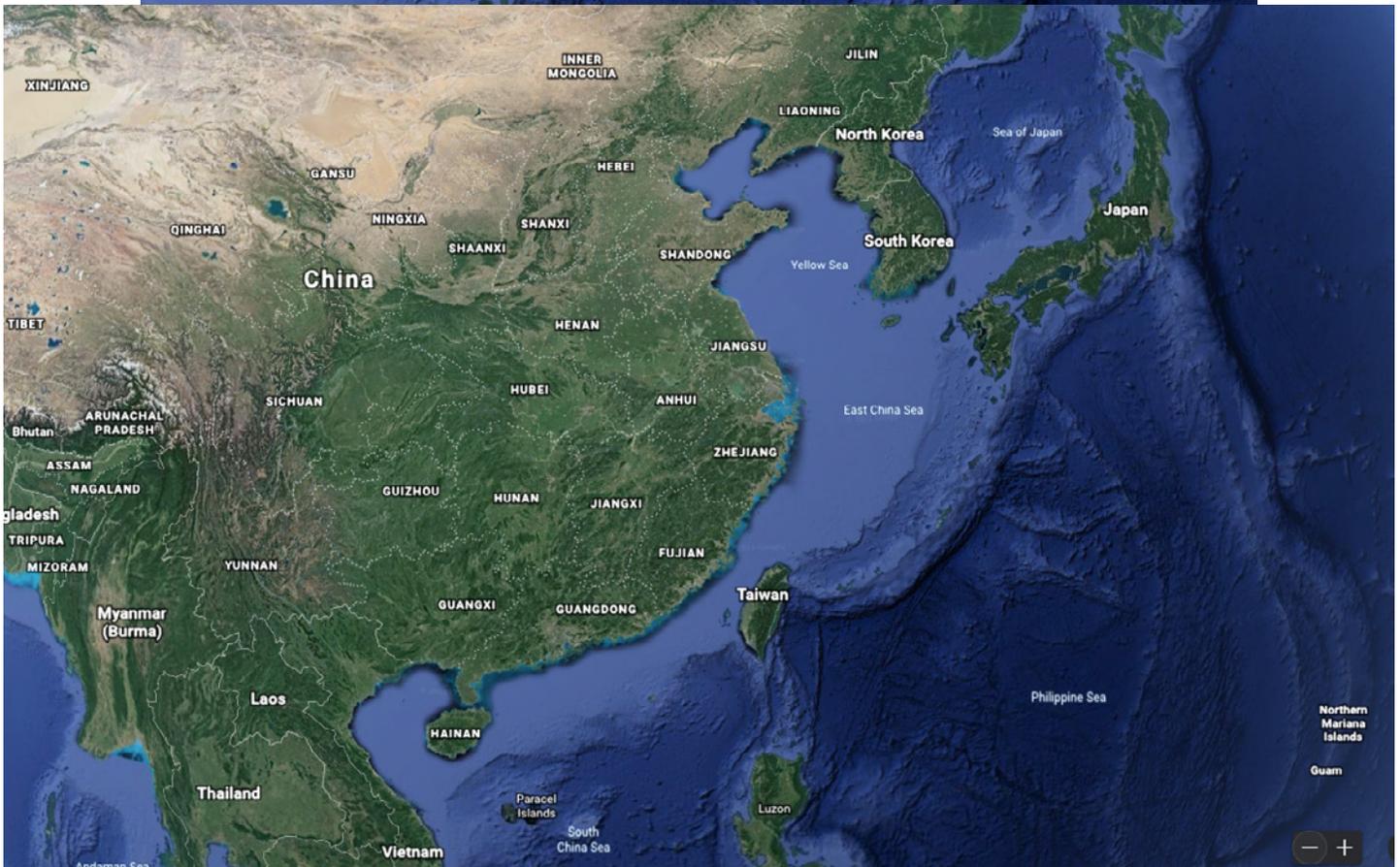
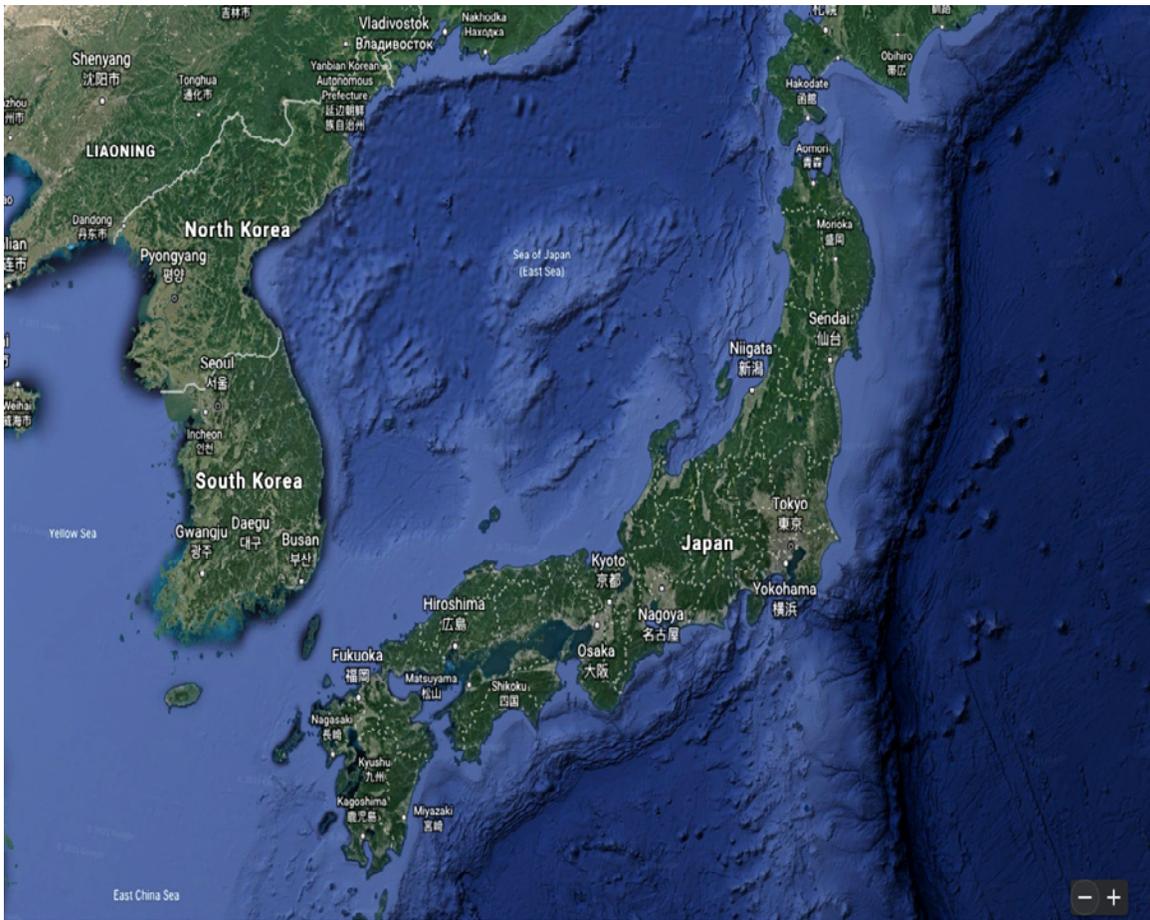
rate of urbanization: -0.14% annual rate of change (2015-20 est.)

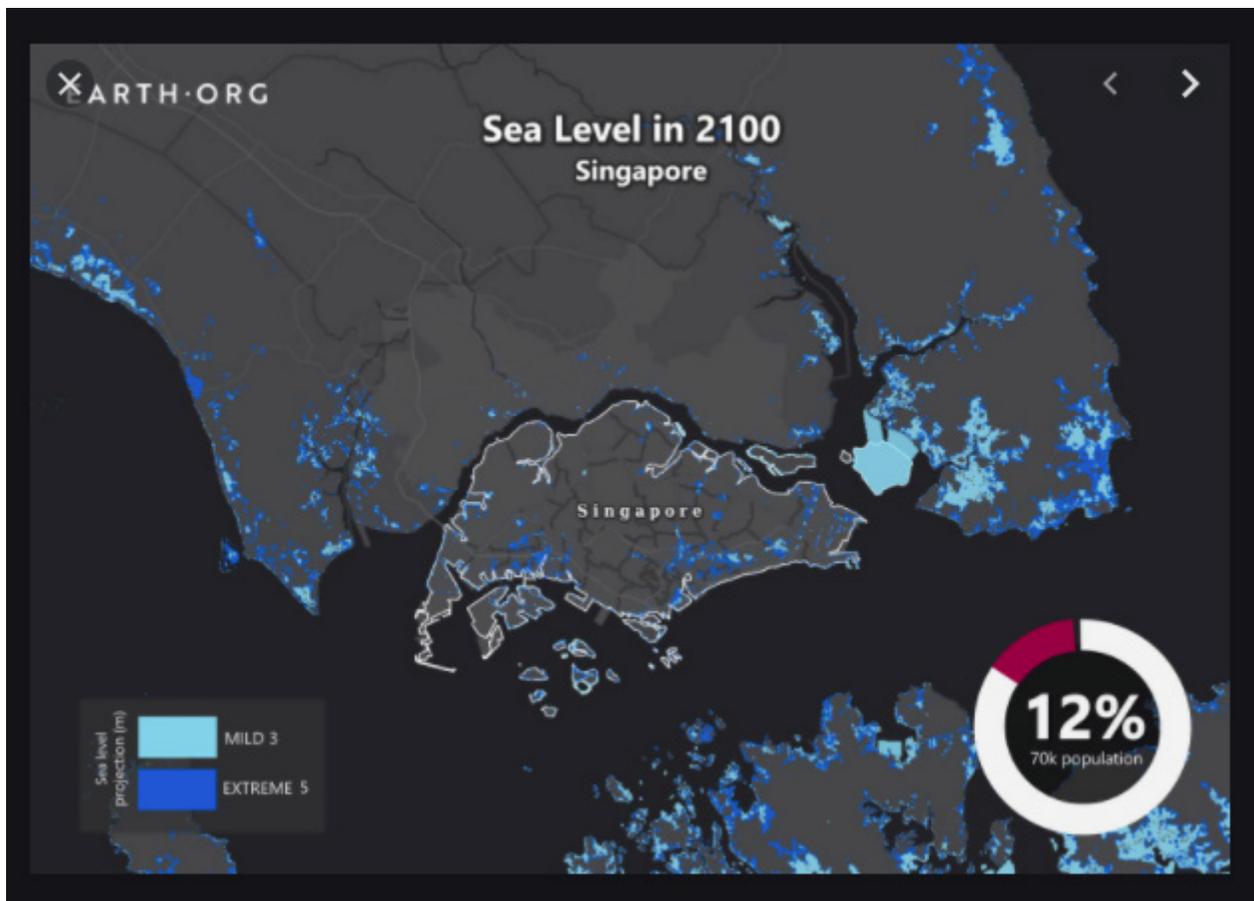
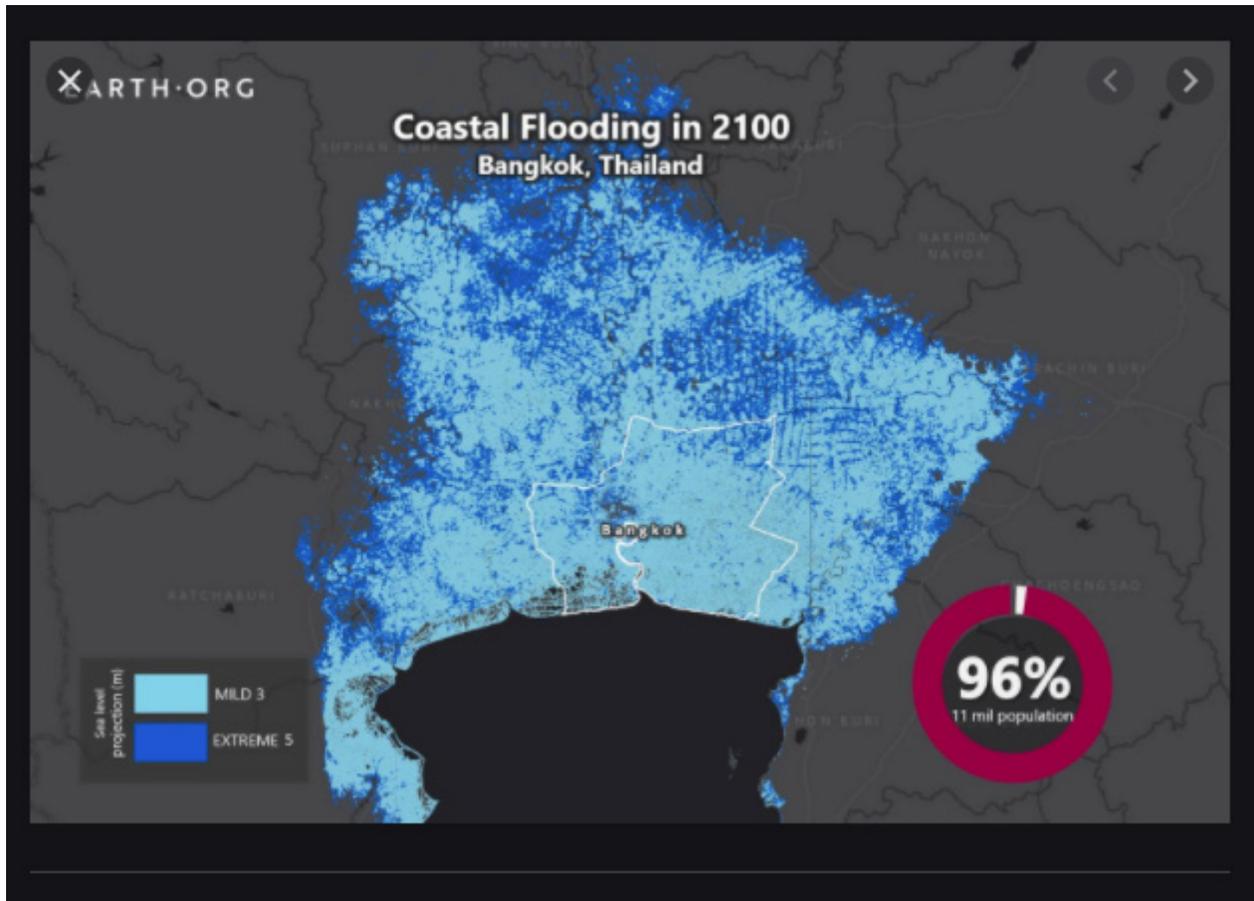


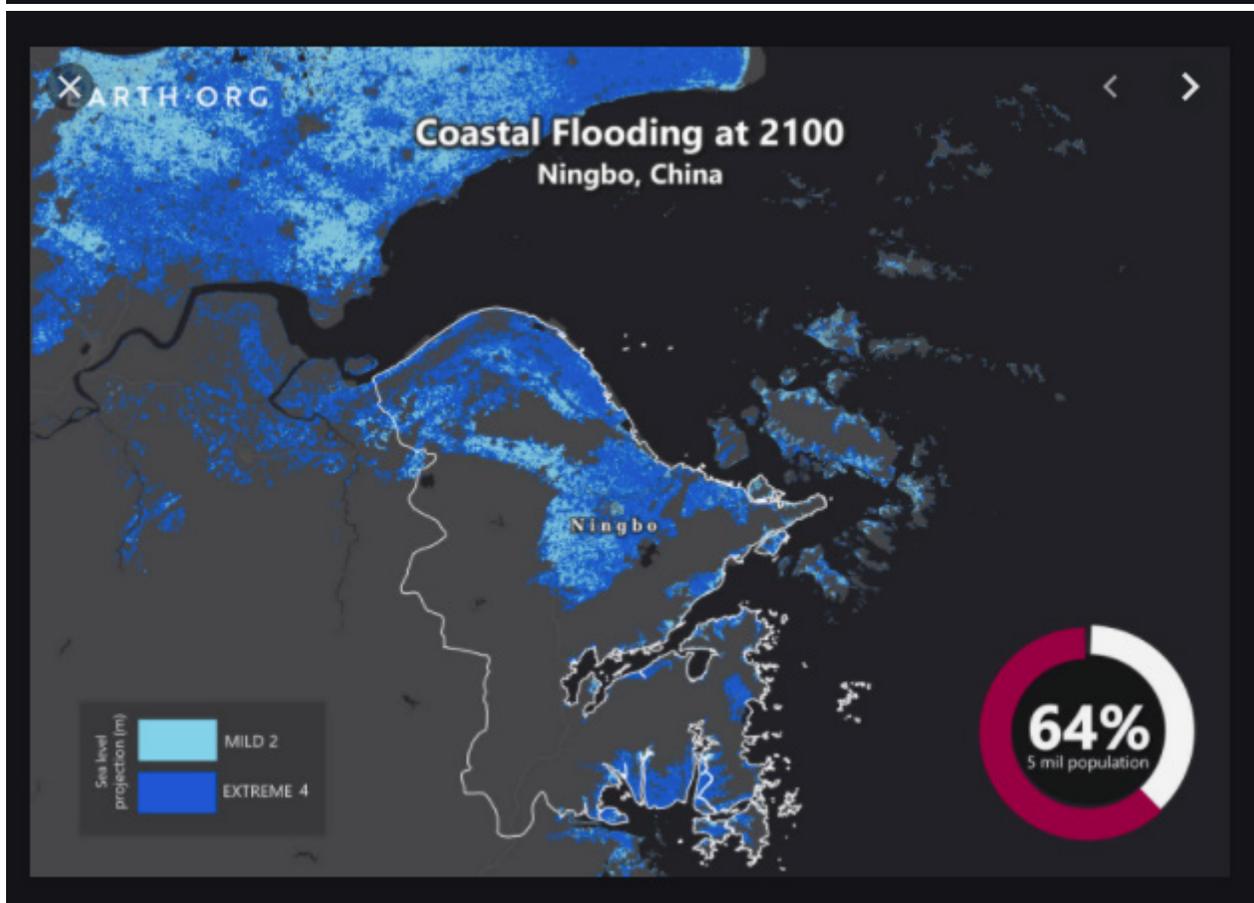
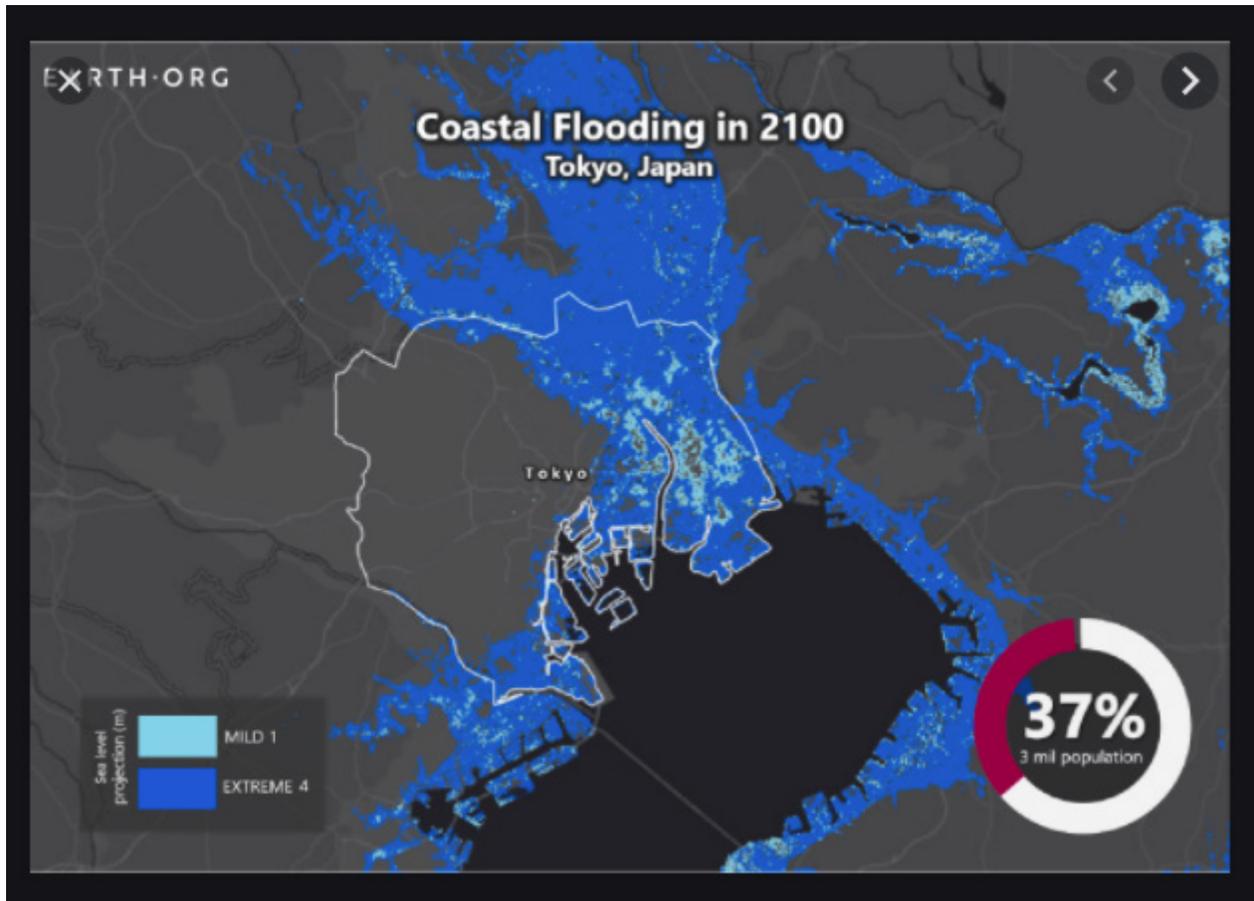
<sup>1</sup>total adherents exceeds 100% because many people practice both Shintoism and Buddhism

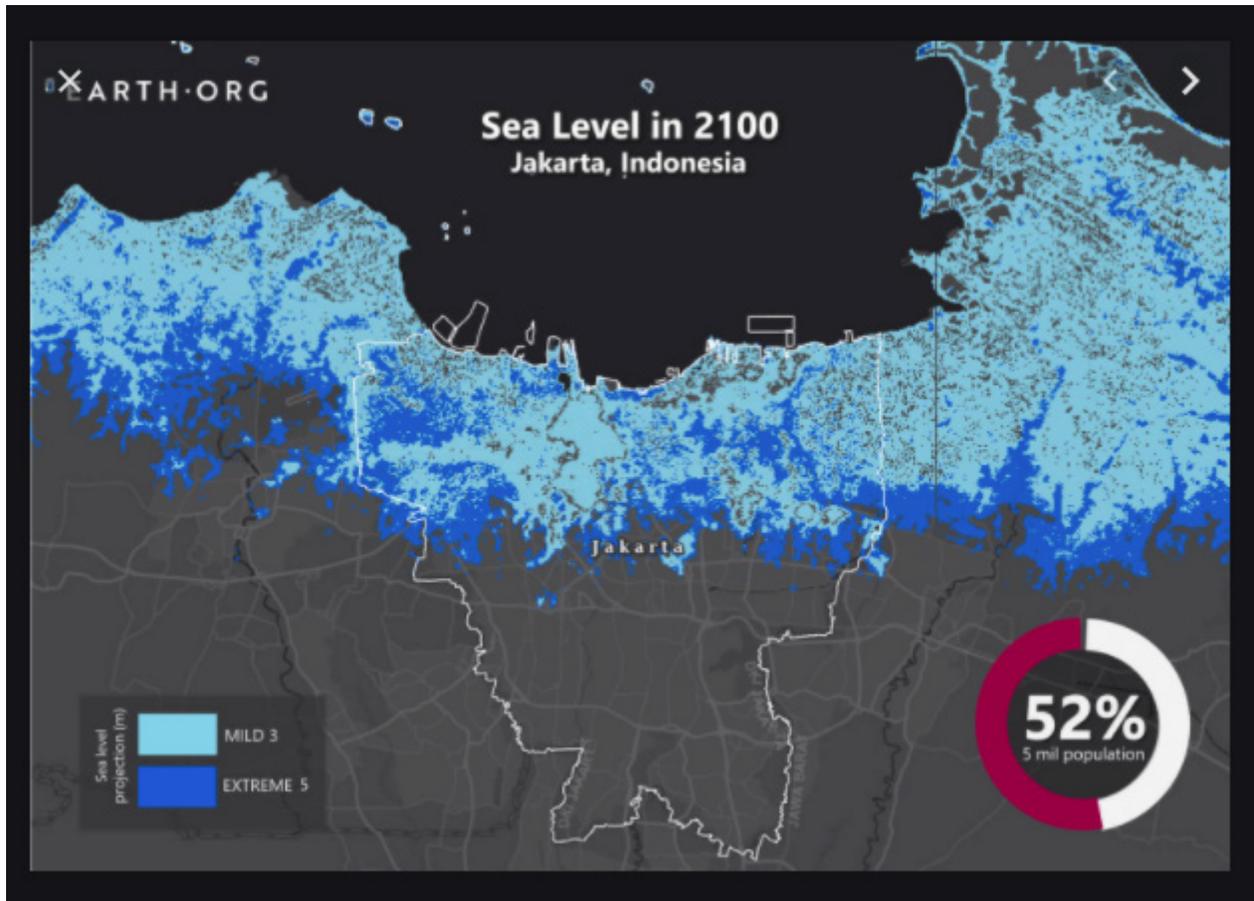
Rubric for Essay Questions and Short Papers

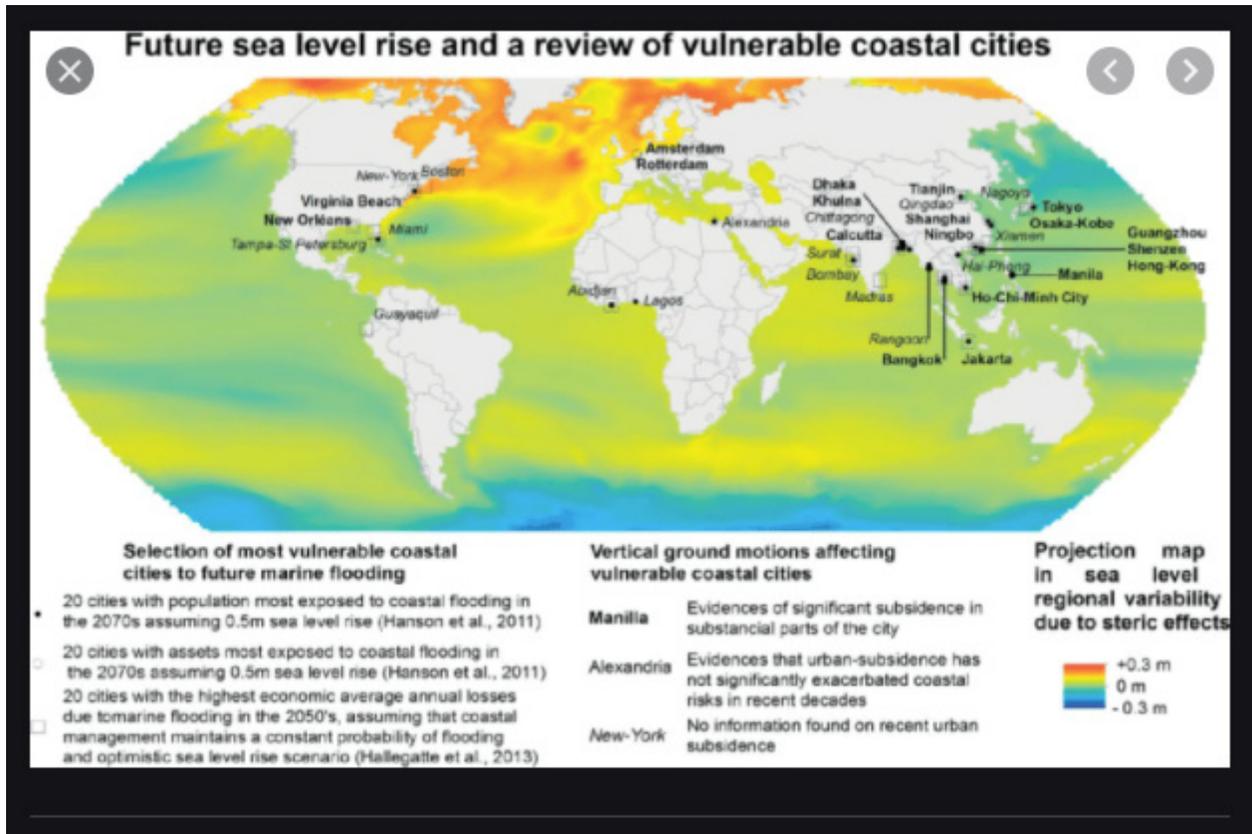
|  | Level 1  | Level 2   | Level 3   | Level 4  |
|--|--|---|---|--|
| Content<br>60%                               | <ul style="list-style-type: none"> <li>* Answers do not address the specific questions directly.</li> <li>* No sources used or cited throughout the essay/paper.</li> </ul> <p>10%</p> | <ul style="list-style-type: none"> <li>* Answers partially address the specific questions.</li> <li>* It appears that some sources have been used, but no citations are provided.</li> </ul> <p>30%</p>   | <ul style="list-style-type: none"> <li>* Answers address all the specific questions directly, but some of them less sufficiently than others.</li> <li>* The sources used and cited are not directly related to the specific questions, and add little or no value to the main points made in the essay/paper.</li> </ul> <p>45%</p>  | <ul style="list-style-type: none"> <li>* Answers address all the specific questions directly and sufficiently.</li> <li>* All the sources used are properly cited, directly related, and provide strong supportive arguments to the main points made in the essay/paper.</li> </ul> <p>60%</p>                                 |
| Development of Ideas and Organization<br>25% | <p>No analysis. Essay answers questions in no particular order.</p> <p>5%</p>  | <ul style="list-style-type: none"> <li>* Limited analysis.</li> <li>* Essay answers questions in bullet points.</li> <li>* A few connections between ideas are developed.</li> <li>* Little organization, without a clear flow and understanding of the analysis.</li> </ul> <p>12%</p> | <ul style="list-style-type: none"> <li>* Essay answers questions in complete sentences/ paragraphs, but the analysis is incomplete.</li> <li>* Some connections between ideas are developed.</li> <li>* Answers are organized, and the flow is evident, but it is difficult for the reader to understand some of the arguments made throughout the essay/paper.</li> </ul> <p>18%</p> | <ul style="list-style-type: none"> <li>* Complete analysis.</li> <li>* Essay answers questions in complete sentences/ paragraphs.</li> <li>* Connections between ideas are very well developed.</li> <li>* Essay is very well organized, the flow is clear and leads to the reader's full understanding.</li> </ul> <p>25%</p> |
| Grammar and Spelling<br>15%                  | <p>Contains many spelling and grammar errors. Errors make reader's understanding very difficult.</p> <p>3%</p>   | <p>Contains some spelling and grammar errors. Errors make reader's understanding somewhat difficult.</p> <p>8%</p>  | <p>Contains a few spelling or grammar errors. Errors do not affect reader's understanding.</p> <p>12%</p>   | <p>No spelling, punctuation, or grammar errors.</p> <p>15%</p>   |











## Appendix 2

### Assessments

#### Grading Criteria for Discussion Board Questions

Discussions will be graded using the following criteria:

**RELEVANCE & LENGTH:** 70% of available points - 50% initial post; 20% response(s)

1. Are the answers/comments in the discussion post relevant?
2. Does the initial post directly answer the question(s)?
3. Do the replies to other students directly respond to what has been said and do the responses stay on topic?
4. Do the replies clearly indicate the position of the responder, the reasons, and arguments about why the responder agrees or disagrees.
5. Do the posted answers meet the length guidelines (typically at least 100 words for an initial post and at least 50 words for a reply to another student)?

Answers that indirectly address the topic, or direct replies of insufficient length may receive partial credit. Comments that are not relevant to the topic receive no points, regardless of the length.

**WRITING ABILITY:** 25% of available points

One of the primary objectives of a college education is to help you become more effective communicators. This includes improving your writing skills.

At a minimum, I am asking you to do the following:

1. Use complete sentences.
2. Avoid contractions. (Use "do not" instead of "don't." Contractions are indicative of laziness in speech. They should not be part of formal writing.)
3. Avoid idioms and colloquial expressions. They are confusing to people who may not be familiar with them.
4. Be concise. Avoid verbosity. (Do not use ten words when two will suffice)

I might be quite lenient with writing early in the course. I might call attention to mistakes with little penalizing in the hope that you will improve your writing skills. However, if you continue to make the same mistakes, I will deduct from the discussion grade to encourage you to devote more energy to effective writing.

**TITLE:** 5% of available points

Titles are only useful if they provide a concise summary of the content of the related discussion post. You should change the title EVERY time you post something to accurately summarize your comments. It can be frustrating to a discussion board participant if titles are NOT changed and an entire forum has the same title for each posted entry.

Partial credit may be given if the title has been changed, but it is not an accurate summary of the content of the post (e.g., it is vague).

## PAARC Source Evaluation Test Worksheet

Use the following list of questions to help evaluate your sources. Try your best to answer the questions stated in each of the 5 sections below, but there is no need to type them anywhere on this worksheet. Then score each section from 1 to 10 (1 = unreliable, 10 = excellent) under the "Score" area. Add up the scores (under the "TOTAL SCORE" area) to help you decide whether you should use the source along with your explanations.

Purpose: the reason the information exists

- What is the purpose of the information?
- Does the author or sponsor make their intentions and purpose clear?
- Is the information fact, opinion, or propaganda?
- Does the language or tone seem biased or is it free from emotion?
- Does the point of view appear objective and impartial, or does the author take a stand?
- Are there political, ideological, cultural, religious, institutional, or personal biases?

Purpose Score: \_\_\_

Authority: the source of the information

- Who is the author/publisher/source/sponsor?
- Are the author's credentials or organizational affiliation given?
- What are the author's qualifications to write on the topic?
- Is there contact information to reach the author or the publisher?
- Does the URL reveal anything about the author or source?

Authority Score: \_\_\_

Accuracy: the reliability, truthfulness, and correctness of the content

- Where did the information come from?
- Is the information supported by evidence?
- Is there a bibliography, or has someone reviewed the source?
- Can you verify the information in another source?
- Are there spelling, grammar, or typographical errors?

Accuracy Score: \_\_\_

Relevance: the importance of the information for your needs

- Does the information relate to your topic or answer your question?
- Who is the intended audience?
- Is the information at an appropriate level?
- Have you looked at a variety of sources before choosing the one?
- Would you be comfortable using this source for a research paper?

Relevance Score: \_\_\_

Currency: the timeliness of information

- When was the information posted or published?
- Is the information current or out-of-date for your topic?
- Are the links functional?

Currency Score: \_\_\_

TOTAL SCORE: \_\_\_

If you score each of the five parts 1 – 10, your piece will score between 5 – 50. Use the guide below:

- 45 – 50 = Excellent
- 40 – 44 = Good
- 35 – 39 = Average
- 30 – 34 = Borderline Acceptable
- Below 30 = Unacceptable

Your overall evaluation comments: \_\_\_\_\_

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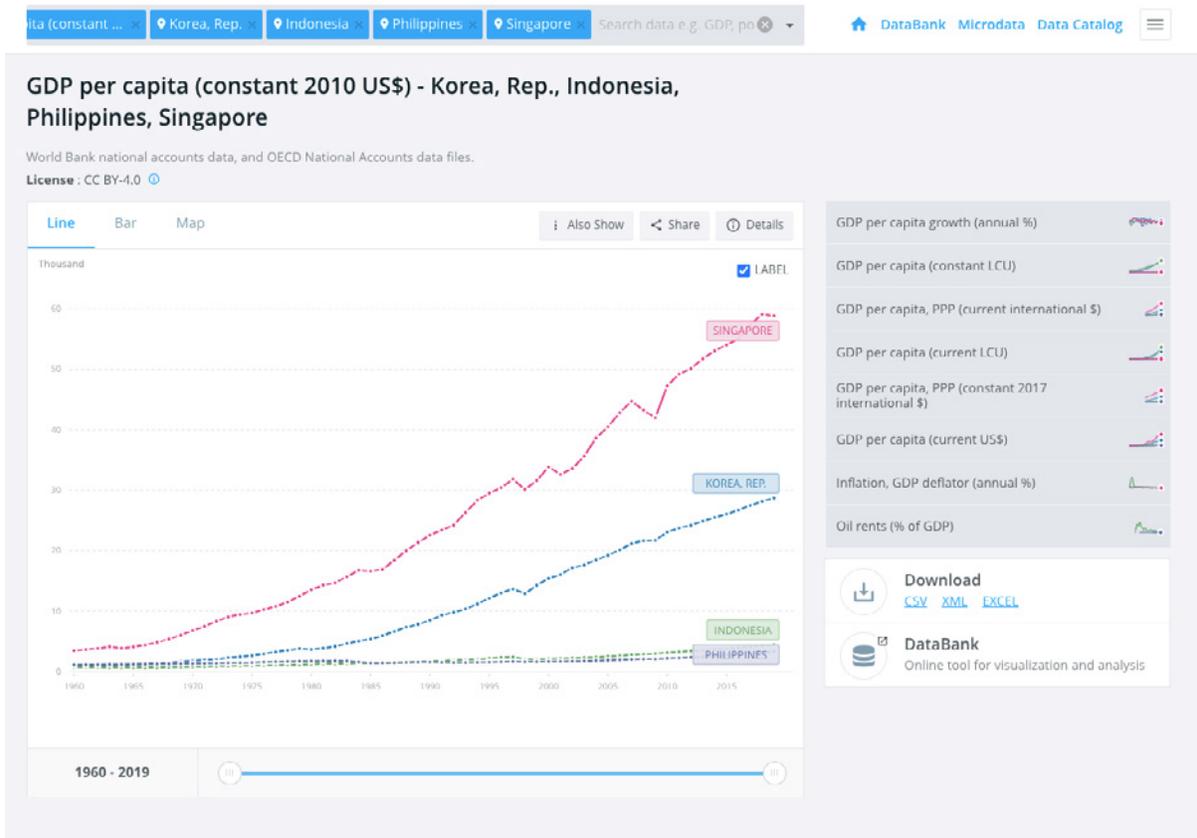
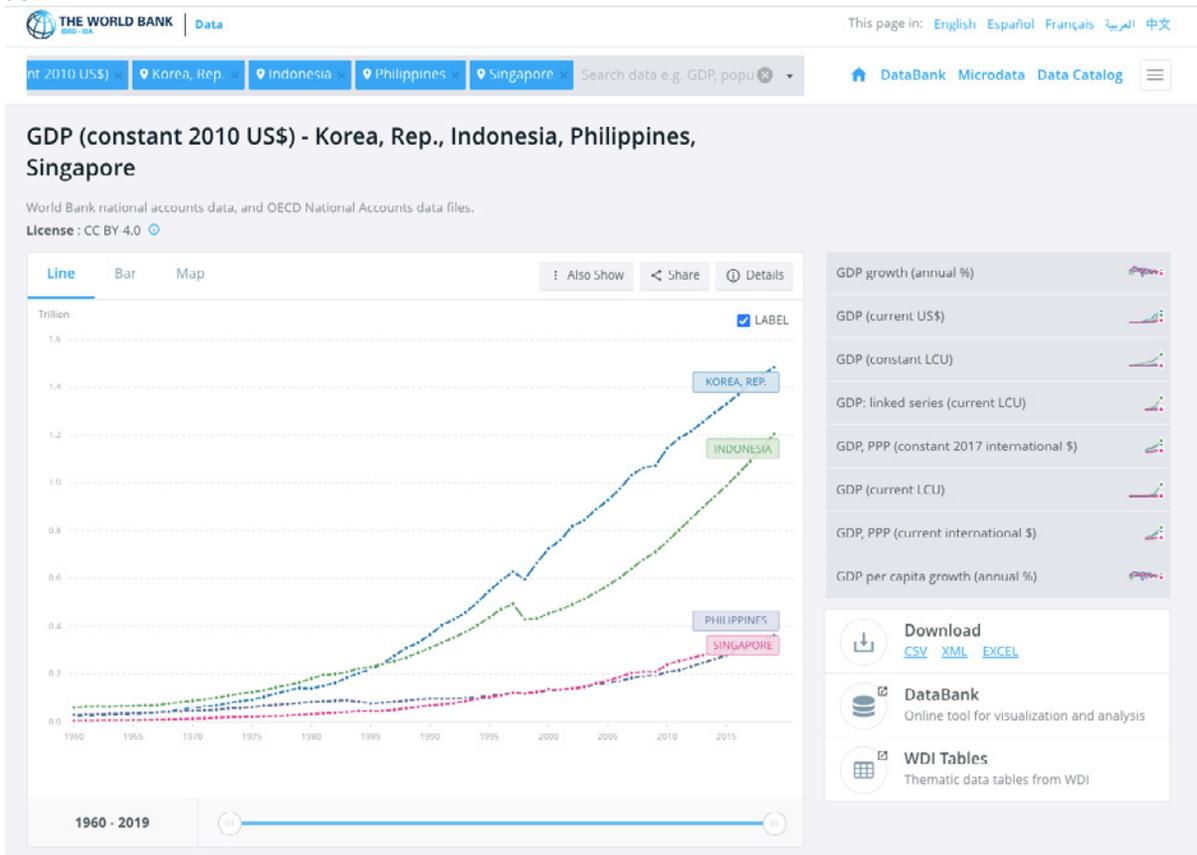
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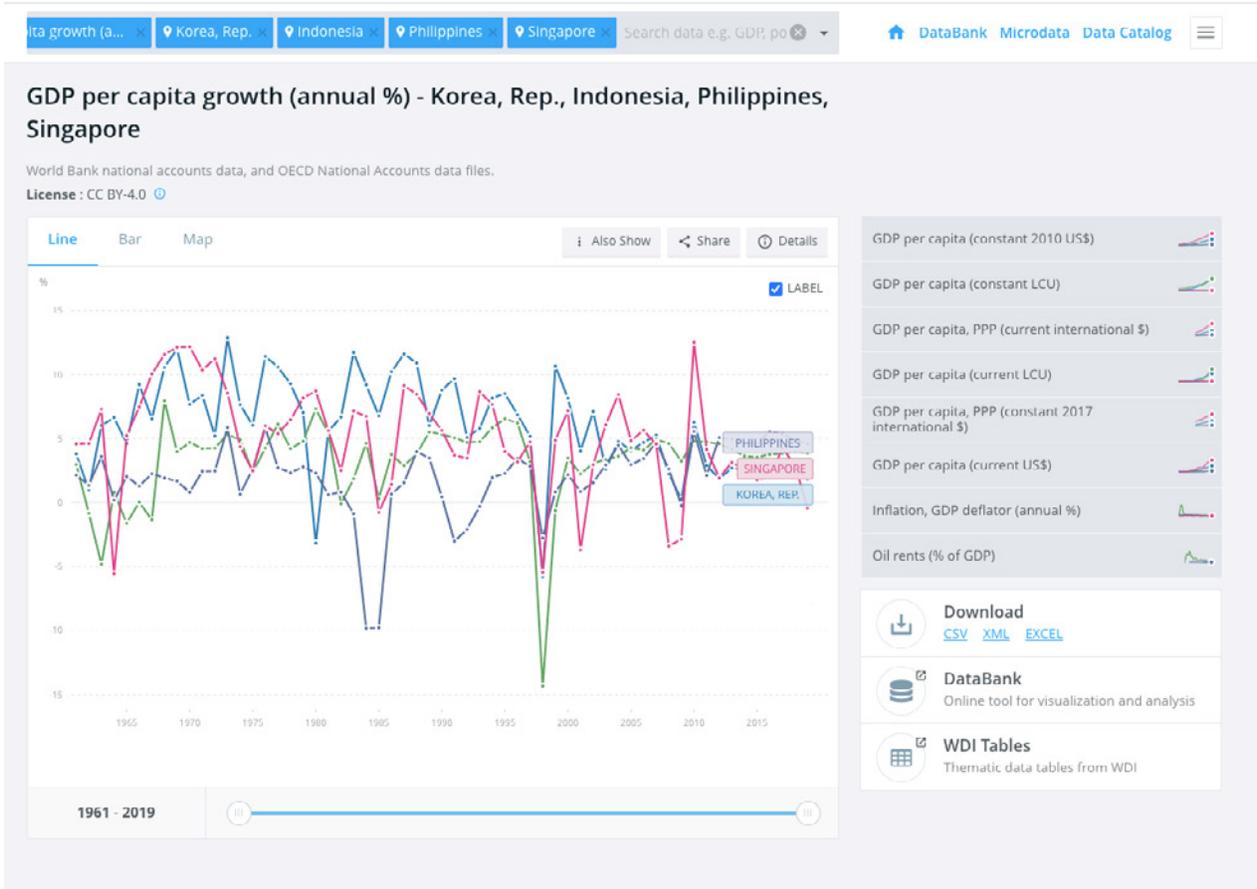
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## Appendix 3

### Procedures





Learn how the World Bank Group is helping countries with COVID-19 (coronavirus). [Find Out](#)

### GDP (constant 2010 US\$) - China, Japan, Korea, Rep.

World Bank national accounts data, and OECD National Accounts data files.

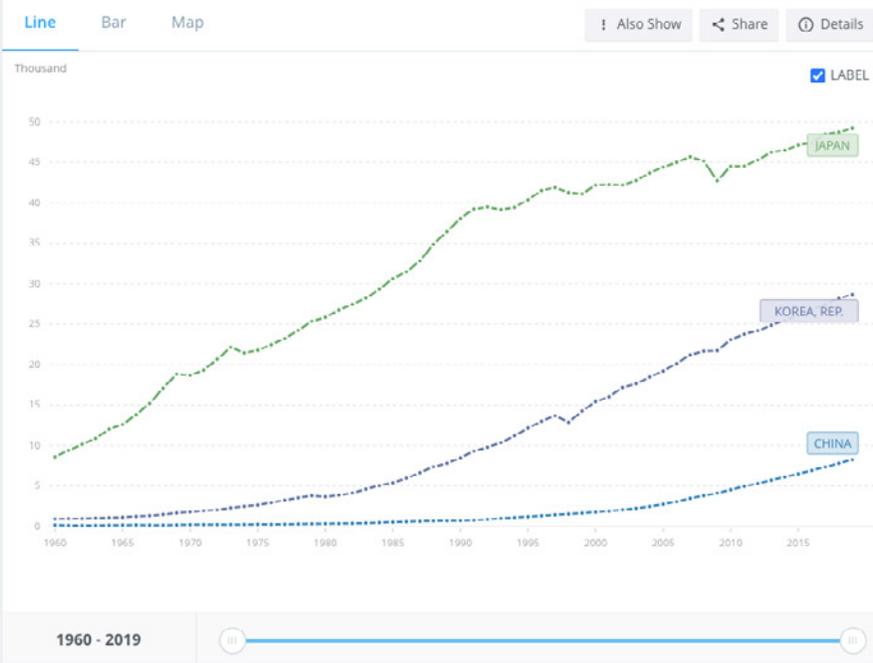
License: CC BY-4.0



## GDP per capita (constant 2010 US\$) - China, Japan, Korea, Rep.

World Bank national accounts data, and OECD National Accounts data files.

License: CC BY-4.0



- GDP per capita growth (annual %)
- GDP per capita (constant LCU)
- GDP per capita, PPP (current international \$)
- GDP per capita (current LCU)
- GDP per capita, PPP (constant 2017 international \$)
- GDP per capita (current US\$)
- Inflation, GDP deflator (annual %)
- Oil rents (% of GDP)

**Download**  
[CSV](#) [XML](#) [EXCEL](#)

**DataBank**  
 Online tool for visualization and analysis

## GDP per capita growth (annual %) - China, Japan, Korea, Rep.

World Bank national accounts data, and OECD National Accounts data files.

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- GDP per capita (constant 2010 US\$)
- GDP per capita (constant LCU)
- GDP per capita, PPP (current international \$)
- GDP per capita (current LCU)
- GDP per capita, PPP (constant 2017 international \$)
- GDP per capita (current US\$)
- Inflation, GDP deflator (annual %)
- Oil rents (% of GDP)

**Download**  
[CSV](#) [XML](#) [EXCEL](#)

**DataBank**  
 Online tool for visualization and analysis

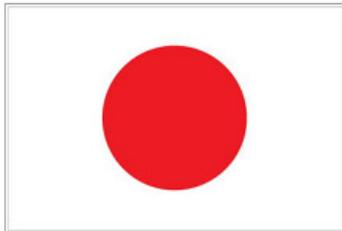
**WDI Tables**  
 Thematic data tables from WDI

## Appendix 4

### Assignment



# JAPAN



WORLDFACTBOOK

### GOVERNMENT

#### Chief of State

Emperor NARUHITO

#### Head of Government

Prime Minister Shinzo ABE

#### Government Type

parliamentary constitutional monarchy

#### Capital

Tokyo

#### Legislature

bicameral Diet or Kokkai consists of House of Councillors or Sangi-in (242 seats) and House of Representatives or Shugi-in (465 seats)

#### Judiciary

Supreme Court or Saiko saibansho (consists of the chief justice and 14 associate justices)

#### Ambassador to US

Ambassador Shinsuke SUGIYAMA

#### US Ambassador

Charge d'Affaires Joseph M. YOUNG

### GEOGRAPHY

#### Area

Total: 377,915 sq km  
Land: 364,485 sq km  
Water: 13,430 sq km

#### Climate

varies from tropical in south to cool temperate in north

#### Natural Resources

negligible mineral resources, fish, note, with virtually no natural energy resources, Japan is the world's largest importer of coal and liquefied natural gas, as well as the second largest importer of oil

### ECONOMY

#### Economic Overview

suffered recurring economic crises during most of the 20th century, but now beginning a transformation towards a more liberal economic order, taking advantage of its rich natural resources, highly literate population, export orientation, and diversified industry

#### GDP (Purchasing Power Parity)

\$5.443 trillion (2017 est.)

#### GDP per capita (Purchasing Power Parity)

\$42,900 (2017 est.)

#### Exports

\$688.9 billion (2017 est.)  
partners: US 19.4%, China 19%, South Korea 7.6%, Hong Kong 5.1%, Thailand 4.2% (2017)

#### Imports

\$644.7 billion (2017 est.)  
partners: China 24.5%, US 11%, Australia 5.8%, South Korea 4.2%, Saudi Arabia 4.1% (2017)

### PEOPLE & SOCIETY

#### Population

125.5 million (July 2020 est.)

#### Population Growth

-0.27% (2020 est.)

#### Ethnicity

Japanese 98.1%, Chinese 0.5%, Korean 0.4%, other 1% (includes Filipino, Vietnamese, and Brazilian) (2016 est.)

#### Language

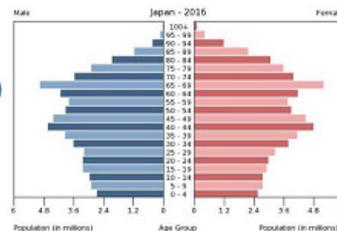
Japanese

#### Religion

Shintoism 70.4%, Buddhism 69.8%, Christianity 1.5%, other 6.9% (2015 est.)<sup>1</sup>

#### Urbanization

urban population: 91.8% of total population (2020)  
rate of urbanization: -0.14% annual rate of change (2015-20 est.)



<sup>1</sup>total adherents exceeds 100% because many people practice both Shintoism and Buddhism

In addition to the compact information in the one-page summaries, extensive information on the categories shown below is available for each country.

<https://www.cia.gov/the-world-factbook/>

**THE WORLD FACTBOOK**
**Countries** **Maps**

Contents

- Introduction**
- Geography**
- People and Society**
- Government**
- Economy**
- Energy**
- Communications**
- Transportation**
- Military and Security**
- Terrorism**
- Transnational Issues**

## Introduction

### Background

In 1603, after decades of civil warfare, the Tokugawa shogunate (a military-led, dynastic government) ushered in a long period of relative political stability and isolation from foreign influence. For more than two centuries this policy enabled Japan to enjoy a flowering of its indigenous culture. Japan opened its ports after signing the Treaty of Kanagawa with the US in 1854 and began to intensively modernize and industrialize. During the late 19th and early 20th centuries, Japan became a regional power that was able to defeat the forces of both China and Russia. It occupied Korea, Formosa (Taiwan), and southern Sakhalin Island. In 1931-32 Japan occupied Manchuria, and in 1937 it launched a full-scale invasion of China. Japan attacked US forces in 1941 - triggering America's entry into World War II - and soon occupied much of East and Southeast Asia. After its defeat in World War II, Japan recovered to become an economic power and an ally of the US. While the emperor retains his throne as a symbol of national unity, elected politicians hold actual decision-making power. Following three decades of unprecedented growth, Japan's economy experienced a major slowdown starting in the 1990s, but the country remains an economic power. In March 2011, Japan's strongest-ever earthquake, and an accompanying tsunami, devastated the northeast part of Honshu Island, killed thousands, and damaged several nuclear

Assessment

Rubric for Essay Questions and Short Papers

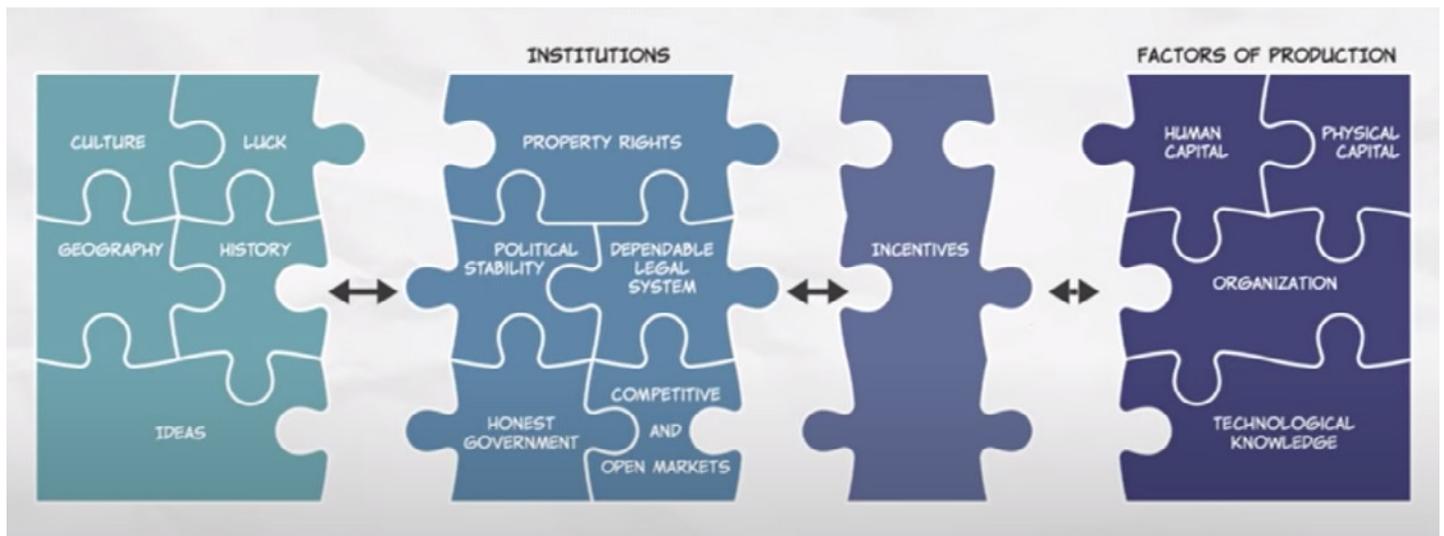
|  | Level 1  | Level 2   | Level 3   | Level 4  |
|--|--|---|---|--|
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## Resources

The following material is provided as a background for the key theoretical factors determining economic growth, as stated in the textbook, other course materials, and the MR University resources. This material provides a thorough background needed for the assessment of the first essay question: What are all the factors of economic growth as explained in the text and supplemental resources. List as many as possible.

Given that this topic might be covered differently, or less extensively in different principles of macroeconomics courses, below are summarized the key determinates, which can be utilized by the instructor as a check list for grading this first question above.

*Putting together the puzzles of economic growth*



*Key economic growth determinants*

Physical capital and human capital make labor more productive: Each worker becomes more productive and more GDP is produced when savings are used as investments in physical capital and human capital.

In addition to the quantities of the factors of production (labor, capital and natural resources), the production of output depends on the technological knowledge used to combine the factors of production, and the organization of these three factors is what completes the first big piece of the puzzle. The other key factors include:

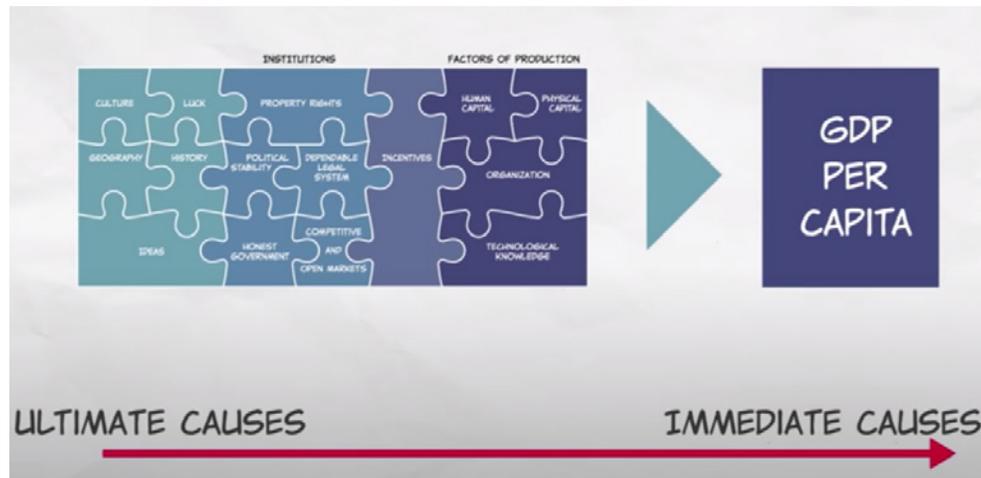
Incentives, and

Institutions (Property rights; Honest institutions; Dependable legal systems, which include contract enforcement institutions; Political stability; and Competitive and Open Markets).

Last, there are additional factors that matter for economic growth such as:

Ideas  
History  
Geography  
Luck  
Culture

The examples of economic growth miracles in Southeast Asian countries, which started with the four Asian Tigers: Hong Kong, Singapore, Taiwan and South Korea in the late '60s – '90s, and in the last two decades with China, are encouraging worldwide. It is possible for very poor countries to grow very quickly and to reach their true potential, when better incentives and institutions are put into place.



The material below consists of all relevant information from the text and additional electronic resources:

Real GDP grows when the quantities of the factors of production grow or when persistent advances in technology make them increasingly productive. Our standard of living improves only if growth occurs because of increases in labor productivity.

The growth of labor productivity is influenced by saving and investment in physical capital, expansion of human capital, and discovery of new technologies. More saving and investment in physical capital increases labor productivity. The law of diminishing returns states that if the quantity of capital is small, an increase in capital brings a large increase in production; and if the quantity of capital is large, an increase in capital brings a small increase in production. This fact about capital means that saving and investment in additional capital will not bring sustained economic growth without an accompanying expansion of human capital and technological change.

- Expansion of human capital: Human capital is the accumulated skills and knowledge of people. Human capital is the most fundamental source of economic growth because it directly increases labor productivity and is the source of the discovery of new technologies. Human capital comes from education and training, job experience, and health and diet.
- Discovery of new technologies: New technologies increase labor productivity. Often these new technologies require new and better capital, such as personal computers replacing typewriters.

*Three necessary preconditions for economic growth are:*

1. *Economic freedom* is a condition in which people are able to make personal choices, their private property is protected, and they are free to buy and sell in markets. What countries are considered economically free? Who is in control of economic decisions? Are people free to do what they want and to work where they want? Are businesses free to produce when they want and what they choose, and to hire and fire as they wish? Are banks free to choose who will receive loans? Or, does the government control these kinds of choices? Each year, researchers at the Heritage Foundation and the Wall Street Journal look at 50 different categories of economic freedom for countries around the world. They give each nation a score based on the extent of economic freedom in each category. The 2013 Heritage Foundation's Index of Economic Freedom report ranked 177 countries around the world: some examples of the most free and the least free countries.
2. *Markets* enable people to trade and to save and invest. Markets cannot operate without property rights.

Markets and government regulations are always entangled. There is no such thing as an absolutely free market. Regulations always define the “rules of the game” in the economy. Economies that are primarily market-oriented have fewer regulations — ideally just enough to maintain an even playing field for participants. At a minimum, these laws govern matters like safeguarding private property against theft, protecting people from violence, enforcing legal contracts, preventing fraud, and collecting taxes.

3. *Property rights* are the social arrangements that govern the protection of private property. Clearly established and enforced property rights provide people with the incentive to work and save.

These three preconditions for economic growth are necessary for growth but do not guarantee that economic growth will occur. For growth to occur and to persist, people need incentives to save and invest, to accumulate human capital, and to develop new technologies.

### *Policies to Achieve Faster Growth*

Government policies to achieve economic growth must provide people with the incentives to save and investment, accumulate human capital, and develop new technologies. Below are listed some growth promoting policies:

- *Create Incentive Mechanisms*: Enforce property rights with a well-functioning legal system.
- *Encourage Saving*: Increased saving can increase the growth of capital and stimulate economic growth. East Asian countries have the highest growth rates and saving rates; some African economies have the lowest saving rates and the lowest economic growth rates.
- *Encourage Research and Development*: More research and development creates technological advances. Governments can direct public funds toward financing basic research.
- *Encourage International Trade*: International trade extracts all the available gains from specialization and exchange.
- *Improve the Quality of Education*: The social benefits of education go beyond the benefits accrued to the individuals who receive the education. The government can help by financing more basic education to raise skills in language, math and science.

## Appendix 5

### Assessments

#### PAARC Source Evaluation Test Worksheet

Use the following list of questions to help evaluate your sources. Try your best to answer the questions stated in each of the 5 sections below, but there is no need to type them anywhere on this worksheet. Then score each section from 1 to 10 (1 = unreliable, 10 = excellent) under the "Score" area. Add up the scores (under the "TOTAL SCORE" area) to help you decide whether you should use the source along with your explanations.

Purpose: the reason the information exists

- What is the purpose of the information?
- Does the author or sponsor make their intentions and purpose clear?
- Is the information fact, opinion, or propaganda?
- Does the language or tone seem biased or is it free from emotion?
- Does the point of view appear objective and impartial, or does the author take a stand?
- Are there political, ideological, cultural, religious, institutional, or personal biases?

Purpose Score: \_\_\_

Authority: the source of the information

- Who is the author/publisher/source/sponsor?
- Are the author's credentials or organizational affiliation given?
- What are the author's qualifications to write on the topic?
- Is there contact information to reach the author or the publisher?
- Does the URL reveal anything about the author or source?

Authority Score: \_\_\_

Accuracy: the reliability, truthfulness, and correctness of the content

- Where did the information come from?
- Is the information supported by evidence?
- Is there a bibliography, or has someone reviewed the source?
- Can you verify the information in another source?
- Are there spelling, grammar, or typographical errors?

Accuracy Score: \_\_\_

Relevance: the importance of the information for your needs

- Does the information relate to your topic or answer your question?
- Who is the intended audience?
- Is the information at an appropriate level?
- Have you looked at a variety of sources before choosing the one?
- Would you be comfortable using this source for a research paper?

Relevance Score: \_\_\_

Currency: the timeliness of information

- When was the information posted or published?
- Is the information current or out-of-date for your topic?
- Are the links functional?

Currency Score: \_\_\_

TOTAL SCORE: \_\_\_

If you score each of the five parts 1 – 10, your piece will score between 5 – 50. Use the guide below:

- 45 – 50 = Excellent
- 40 – 44 = Good
- 35 – 39 = Average
- 30 – 34 = Borderline Acceptable
- Below 30 = Unacceptable

Your overall evaluation comments: \_\_\_\_\_

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|  | Level 1  | Level 2   | Level 3   | Level 4  |
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