

THE RISE OF ASIA AND THE WORLD ECONOMY

Reading List

A. Asian Economic Miracles

1. Is Asia's Miracle a Myth?

Paul Krugman (1994), "The Myth of Asia's Miracle," *Foreign Affairs*, Vol. 73, No. 6, November/December, pp. 62-78.

Alwyn Young (1995), "The Tyranny of Numbers: Confronting the Statistical Realities of the East Asian Growth Experience," *Quarterly Journal of Economics*, Vol. 110, No. 3, August, pp. 641-680.

2. China: World's Largest Economy.

World Bank and Development Research Center for the State Council, the People's Republic of China (2013), "Overview," Part I of *China 2030: Building a Modern, Harmonious, and Creative Society*, Washington, DC, The World Bank, pp. 3-34.

<http://documents.worldbank.org/curated/en/781101468239669951/pdf/762990PUB0china0Box374372B00PUBLIC0.pdf>

Harry Wu (2016), "On China's Strategic Move for a New Stage of Development," Ch. 6 in Dale W. Jorgenson, Kyoji Fukao, and Marcel P. Timmer, eds., *The World Economy: Growth or Stagnation?*, Cambridge, UK, Cambridge University Press, 199-233.

3. India: Fastest Growing Major Economy.

Ministry of Finance (2017), *Economic Survey 2016/17*, Ch. 1, "Economic Outlook and Policy Challenges," New Delhi, Government of India, pp. 1-37.
<http://indiabudget.nic.in/es2016-17/echapter.pdf>.

Deb Kusum Das, Abdul A. Erumban, Suresh Aggarwal, and Sreerupa Sengupta (2016), "Productivity Growth in India under Difference Policy Regimes," Ch. 7 in Dale W. Jorgenson, Kyoji Fukao, and Marcel P. Timmer, eds., *The World Economy: Growth or Stagnation?*, Cambridge, UK, Cambridge University Press, 234-280.

4. Japan: Lost Decades.

Dale W. Jorgenson, Koji Nomura, and Jon D. Samuels (2016), “A Half Century of Trans-Pacific Competition: Price Level Indices and Productivity Gaps for Japanese and U.S. Industries, 1955-2012,” Ch. 13 in Dale W. Jorgenson, Kyoji Fukao, and Marcel P. Timmer, eds., *The World Economy: Growth or Stagnation?*, Cambridge, UK, Cambridge University Press, 34-69.

Government of Japan (2017), Abenomics, November.
<https://www.japan.go.jp/abenomics/>.

B. China

5. Market Reform.

World Bank and Development Research Center for the State Council, the People’s Republic of China (2013), Chapters 3, 4, 6, Part I of *China 2030: Building a Modern, Harmonious, and Creative Society*, Washington, DC, The World Bank, pp. 25-38, 46-54.
<http://www.worldbank.org/content/dam/Worldbank/document/China-2030-complete.pdf>.

6. Completing the Reform Agenda.

World Bank and Development Research Center for the State Council, the People’s Republic of China (2013), “Overview,” Chapters 5, 7, 8, Part I of *China 2030: Building a Modern, Harmonious, and Creative Society*, Washington, DC, The World Bank, pp. 39-45, 55-69.
<http://www.worldbank.org/content/dam/Worldbank/document/China-2030-complete.pdf>.

7. Growth Potential and Fiscal Reform.

World Bank and Development Research Center for the State Council, the People’s Republic of China (2013), “China: Structural Reforms,” Part II of *China 2030: Building a Modern, Harmonious, and Creative Society*, Washington, DC, The World Bank, pp. 77-102, 141-142.
<http://www.worldbank.org/content/dam/Worldbank/document/China-2030-complete.pdf>

8. Enterprise, and Financial Reforms.

World Bank and Development Research Center for the State Council, the People's Republic of China (2013), "China: Structural Reforms," Part II of *China 2030: Building a Modern, Harmonious, and Creative Society*, Washington, DC, The World Bank, pp. 103-126, 143-144.
<http://www.worldbank.org/content/dam/Worldbank/document/China-2030-complete.pdf>.

9. Environmental Policy.

Jing Cao, Mun S. Ho, and Dale W. Jorgenson (2013), "The Economics of Environmental Policy in China," Ch. 9 in Chris P. Nielsen and Mun S. Ho, eds., *Clearer Skies over China*, Cambridge, The MIT Press, pp. 329-372.

10. Outlook and Risks.

International Monetary Fund (2017), *People's Republic of China: 2017 Article IV Consultation*, Washington, DC, International Monetary Fund, pp. 4-32.
<https://www.imf.org/~media/Files/Publications/CR/2017/cr17247.ashx>

C. India.

11. Liberalization: Debunking the Myths.

Jagdish Bhagwati and Arvind Panagariya (2013), "Introduction" and "Debunking the Myths," Part 1 in *Why Growth Matters*, Public Affairs, pp. 1-26.

12. Integrating Growth and Development.

Jean Dreze and Amartya Sen (2013), "Integrating Growth and Development," Ch. 2 in *An Uncertain Glory: India and Its Contradictions*, Princeton, Princeton University Press, pp. 17-44.

13. The Reform Agenda.

Jagdish Bhagwati and Arvind Panagariya (2013), "The New Challenges," Part II in *Why Growth Matters*, Public Affairs, pp. 95-125.

14. Educational Reform.

Jean Dreze and Amartya Sen (2013), "The Centrality of Education," Ch. 5 in *An Uncertain Glory: India and Its Contradictions*, Princeton, Princeton University Press, pp. 107-142. \

15. Redistribution.

Jagdish Bhagwati and Arvind Panagariya (2013), “More Effective and Inclusive Redistribution,” Part III in *Why Growth Matters*, Public Affairs, pp. 149-176.

16. Outlook and Risks.

International Monetary Fund (2017), *India: 2017 Article IV Consultation*, Washington, DC, International Monetary Fund, pp. 4-28.

<https://www.imf.org/~media/Files/Publications/CR/2017/cr1754.ashx>

D. Japan and the Developing Asia.

17. Reform and Rapid Growth.

Dale W. Jorgenson, Koji Nomura, and Jon D. Samuels (2016), “A Half Century of Trans-Pacific Competition: Price Level Indices and Productivity Gaps for Japanese and U.S. Industries, 1955-2012,” Ch. 13 in Dale W. Jorgenson, Kyoji Fukao, and Marcel P. Timmer, eds., *The World Economy: Growth or Stagnation?*, Cambridge, UK, Cambridge University Press, pp. 469-507.

18. Lost Decades.

Kyoji Fukao, Kenta Ikeuchi, HyoegUg Kwon, YoungGak Kim, Tatsuji Makino, and Miho Takizawa (2016), “The Structural Causes of Japan’s Lost Decades,” Ch. 3 in Dale W. Jorgenson, Kyoji Fukao, and Marcel P. Timmer, eds., *The World Economy: Growth or Stagnation?*, Cambridge, UK, Cambridge University Press, 70-110.

19. Policy Response.

Government of Japan (2017), Abenomics, November.

<https://www.japan.go.jp/abenomics/>.

20. Outlook and Risks.

International Monetary Fund (2017), *Japan: 2017 Article IV Consultation*, Washington, DC, International Monetary Fund, pp. 4-22.

<https://www.imf.org/external/pubs/ft/scr/2016/cr16267.pdf>

21. The Rise of Developing Asia.

Khuong Minh Vu (2013), “Sources of Developing Asia’s Economic Growth: Insights from the Standard Growth Accounting Approach,” Ch. 4 in Khuong

Minh Vu (2013), *The Dynamics of Economic Growth: Policy Insights from Comparative Analyses in Asia*, Edward Elgar, Northampton, MA, pp. 144-194.

22. Outlook and Risks for Asia.

International Monetary Fund (2017), “Making the Most of the Upswing,” *Regional Economic Outlook: Asia and Pacific*, Washington, DC, International Monetary Fund, May, pp. 1-42.

<https://www.imf.org/en/Publications/REO/APAC/Issues/2017/04/28/areo0517>