World Regional Geography Assignment: Name: Luke Pepin

**East Asian Development**

For each of these countries in East Asia, do a little research (cite sources, but reputable websites are fine) and answer the following.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | China | Japan | South Korea | North Korea |
| How would you describe the level of development of this country? | High | High | High | Low |
| What is the economic system favored by this country? | Communism | Capitalism | Capitalism | Dictatorship |
| When was this system adopted and how has it influenced development? | Chinese Civil war/Post-World War II, Slow early development until the markets opened up | Post-World War II, rapid post-war growth and later some stagnation | Post-Korean War, Slow start away to industrial society strong growth now | Post-Korean War, completely stagnated and little to no growth |
| How did colonialism impact this country? | Contributed to periods of weakness and exploitation particularly from the Opium Wars | Removed from Isolationism and much later on U.S post-World War II policy | Japan colonialism exploitation, cultural suppression and led to North/South Split in early 20th century | Japan colonialism exploitation, cultural suppression and led to North/South Split in early 20th century |
| Is there evidence of colonialism in the level of development of this country today? | Yes, treaty ports, foreign concession and territory disputes | Some, cultural exchanges and technological innovations | Some, remnants in cultural influences | Yes, isolationist policies and limited market access |
| What factors benefit development in this country? | High Savings rate, Investments, high education standards | Technological innovation, high education standards | Strong export economy, technological advancement, high saving rate | None |
| What factors hinder development in this country? | Environment destruction, income inequality, debt | Aging population, debt, limited natural resources | Political instability, aging population | Totalitarian Government, Limited Infrastructure |
| Where do you think this country will be in terms of development in 10 years? | Continued but slowed economic growth, slowed by sustainability and equity | Continued Innovation and some growth but issues with population | Continued growth and innovation but with some geopolitical challenges | Same or Worsing with little change in government |

From Wikipedia, the free encyclopedia

The **East Asian model** (sometimes known as **state-sponsored capitalism** [[1]](https://en.wikipedia.org/wiki/East_Asian_model_of_capitalism#cite_note-1)) is an [economic system](https://en.wikipedia.org/wiki/Economic_system) where the government invests in certain sectors of the economy in order to stimulate the growth of new (or specific) industries in the [private sector](https://en.wikipedia.org/wiki/Private_sector). It generally refers to the model of development pursued in East Asian economies like [Singapore](https://en.wikipedia.org/wiki/Economy_of_Singapore), [Japan](https://en.wikipedia.org/wiki/Economy_of_Japan), [Taiwan](https://en.wikipedia.org/wiki/Economy_of_Taiwan) and [South Korea](https://en.wikipedia.org/wiki/Economy_of_South_Korea).[[2]](https://en.wikipedia.org/wiki/East_Asian_model_of_capitalism#cite_note-An_East_Asian_Model_of_Economic_Development:_Japan.2C_Taiwan_and_South_Korea.2C_1988-2) In recent decades it has also been used to classify the contemporary economic system in mainland China.[[3]](https://en.wikipedia.org/wiki/East_Asian_model_of_capitalism#cite_note-Does_China_follow_the_.27East_Asian_Development_Model.27.3F.2C_2005-3)

Key aspects of the East Asian model include state control of finance, direct support for state-owned enterprises in "strategic sectors" of the economy or the creation of privately owned "[national champions](https://en.wikipedia.org/wiki/National_champions)", high dependence on the export market for growth, and a high rate of savings…

This economic system differs from a centrally [planned economy](https://en.wikipedia.org/wiki/Planned_economy), where the state would mobilize its own resources to create the needed industries which would themselves end up being state-owned and operated. East Asian model of capitalism refers to the high rate of savings and investments, high educational standards, assiduity and export-oriented policy.

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The **Beijing Consensus** (also sometimes called the "China Model" or "Chinese Economic Model"[[1]](https://en.wikipedia.org/wiki/Beijing_Consensus#cite_note-Zhang-1)) is the political and especially economic policies of the [People's Republic of China](https://en.wikipedia.org/wiki/People%27s_Republic_of_China)[[2]](https://en.wikipedia.org/wiki/Beijing_Consensus#cite_note-zhang-2) that began after the death of [Mao Zedong](https://en.wikipedia.org/wiki/Mao_Zedong) and the rehabilitation of [Deng Xiaoping](https://en.wikipedia.org/wiki/Deng_Xiaoping) (1976) and are thought to have contributed to China's eightfold growth in gross national product over two decades.[[3]](https://en.wikipedia.org/wiki/Beijing_Consensus#cite_note-monitoring-3)[[4]](https://en.wikipedia.org/wiki/Beijing_Consensus#cite_note-Ramo-4) The phrase "Beijing Consensus" was coined by [Joshua Cooper Ramo](https://en.wikipedia.org/wiki/Joshua_Cooper_Ramo) to pose China's economic development model as an alternative — especially for developing countries — to the [Washington Consensus](https://en.wikipedia.org/wiki/Washington_Consensus) of market-friendly policies promoted by the [IMF](https://en.wikipedia.org/wiki/International_Monetary_Fund), [World Bank](https://en.wikipedia.org/wiki/World_Bank) and [U.S. Treasury](https://en.wikipedia.org/wiki/U.S._Treasury).[[5]](https://en.wikipedia.org/wiki/Beijing_Consensus#cite_note-IPEZ-5)[[6]](https://en.wikipedia.org/wiki/Beijing_Consensus#cite_note-6) In 2016, Ramo stated in an interview with The Diplomat that "The idea of the Beijing Consensus is less that every nation will follow China’s development model, but that it legitimizes the notion of particularity as opposed to the universality of a Washington model."

The term has been described variously as the pragmatic use of innovation and experimentation in the service of "equitable, peaceful high-quality growth", and "defense of national borders and interests" (by Ramo);[[4]](https://en.wikipedia.org/wiki/Beijing_Consensus#cite_note-Ramo-4) the use of "stable, if repressive, politics and high-speed economic growth".[[7]](https://en.wikipedia.org/wiki/Beijing_Consensus#cite_note-Kurlantzick-7) Others maintain that "it seems" there is "no consensus as to what it stands for" other than being an alternative to the neoliberal Washington Consensus;[[8]](https://en.wikipedia.org/wiki/Beijing_Consensus#cite_note-salon-8) and that the term "is applied to anything that happens in Beijing, regardless of whether or not it has to do with a 'Chinese Model of Development,' or even with the People's Republic of China (PRC) per se."

Note, that this is an incredibly complex area of study so we are necessarily taking a narrow and surficial view. Nonetheless, there are things we can take from the economic, cultural, and historical nature of these nations to examine their economic development.

SOURCES:

1. Morrison, Wayne M. "China's Economic Rise: History, Trends, Challenges, and Implications for the United States." Congressional Research Service, updated December 16, 2021. (https://fas.org/sgp/crs/row/RL33534.pdf)

2. Noland, Marcus. "Japan's Economy: Past, Present, and Future." Peterson Institute for International Economics, June 2018. (https://www.piie.com/commentary/speeches-papers/marcus-noland-japans-economy-political-will-needed-solve-japans-woes)

3. World Bank. "Economic Overview of South Korea." Updated December 20, 2021. (https://www.worldbank.org/en/country/korea/overview)

4. Noland, Marcus. "North Korea's Command Economy: The Role of the Military." Peterson Institute for International Economics, October 2000. (https://www.piie.com/publications/working-papers/north-korean-economy)

5. "Korea: Historical Timeline." Korea Cultural Center NY. (https://www.koreanculture.org/korea-information-history)