

REC6050 Japanese Economy and Macroeconomic Policies

Syllabus Winter 2014

Instructor:

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Course Description:

The objectives of this course are twofold. First, this course provides students basic understanding of how modern Japanese economy has performed with emphasis on the experiences in 1990s and 2000s. The description and explanations are based on economic theory and empirical evidence. The second objective of the course is to provide some background knowledge to help understand the Japanese economy. Specifically, students will study the essence of macroeconomics and labor economics, and study how to apply these economic concepts to the real economy.

Basic Materials:

We will use a variety of different sources. There are no required textbooks. I plan to make lecture notes for some specific topics.

Grading:

Grades will be based on two things, with equal weights on each: the term paper and the final exam.

Prerequisite: Preferably students have taken following courses: Macroeconomics I, II, Macroeconomics and Policy Analysis, and Applied Time Series.

Tentative Course Outline:

1. Introduction
2. Overview of the Japanese economy
3. Economic growth: Great stagnation and recovery
4. Deflation and monetary policies
5. Fiscal sustainability and fiscal policy
6. Japanese employment system and labor market issues
7. Social security and saving
8. A rapid population decline and demography

9. Industrial polices

10. Summary