

ASIAN ECONOMIC DEVELOPMENT AND INTEGRATION

Fall/Winter 2016

Thursday 16:50 – 18:35

Graduate School of Public Policy

University of Tokyo

Offered by Masahiro Kawai and ADBI staff

Course Description

This course will provide an overview of the key factors influencing the rapid growth and development of Asian economies since the 1960s, with a focus on developments since the Asian financial crisis (1997/98). It will examine a range of development issues and challenges that the region has faced, and the response made by various economies. The course will draw on diverse country, sub-regional, and regional experience to identify policies that seem to have contributed most significantly to growth and development, examine why they “worked,” and how they might be applied in other developing economies. It will consider current policy debates on a host of “hot” topics including poverty, macroeconomic management, trade and FDI, human capital and labor, financial market development, regional economic integration, health and the environment. At the end of the course, students should understand the key drivers of Asian economic growth, development and integration in the past 50 years and be familiar with a range of development issues likely to influence future policy options in the region.

Students are expected to attend all lectures, participate actively in class discussions, write a term paper on any of the lecture topics, and make a class presentation on the term paper.

Each student will be assessed as follows:

- 10% - attendance
- 10% - weekly summary
- 15% - contribution to class discussion
- 25% - term paper presentation (individual)
- 40% - written term paper (individual)

Weekly summary

The weekly summary to be made by each student should demonstrate understanding of the previous week’s lecture and readings.

Term Paper Deadlines:

- Maximum of 20 pages, Arial font, 1.5 space, 11 pt., including tables and figures
- Draft term paper proposal: 14 October
- Agreed term paper proposal: 28 October
- Draft term paper: 2 December
- Final term paper: 16 December
- PPT for term paper presentation: 16 December

Students will make presentations based on their term papers. The presentation session will be held at ADBI and will be out of regular class hours. A schedule will be finalized in consultation with students, most likely either for December 22. (For more details on the term paper see the “Term Paper Process and Guidelines” note below.)

Lecturer-in-charge: Masahiro Kawai

Assistant Lecturer-in-charge: David Dole, ADBI

Course Coordinator: Suryo A. Nugroho, Research Associate, ADBI

| Lecture Topics and Readings | Lecturer (Date) |
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| <p>[1] Overview: Asian Development and Integration Issues</p> <p>The lecture will discuss the meaning of development, the sources of the East Asian miracle (i.e., successful economic growth and development in the region), the impact of the Asian financial crisis, and the process and form of Asian economic integration.</p> <p><u>Required readings</u></p> <p>World Bank. 1993. <i>The East Asian Miracle: Growth and Public Policy</i>. Washington, DC: World Bank. http://www-wds.worldbank.org/external/default/main?pagePK=64193027&piPK=64187937&theSitePK=523679&menuPK=64187510&searchMenuPK=64187283&theSitePK=523679&entityID=000009265_3970716142516&searchMenuPK=64187283&theSitePK=523679</p> <p>Stiglitz, Joseph E. 1996. "Some Lessons from the East Asian Miracle." <i>World Bank Research Observer</i>, Vol. 11, No. 2 (August). Washington, DC: World Bank.</p> <p><u>Other readings</u></p> <p>Fukasaku, Kiichiro, Masahiro Kawai, Michael G. Plummer, and Alexandra Trzeciak-Duval, eds. 2005. <i>Policy Coherence towards East Asia: Development Challenges for OECD Countries</i>, Paris: Development Centre, Organisation for Economic Cooperation and Development. (Particularly Chapter 1)</p> <p>Commission on Growth and Development. 2008. <i>The Growth Report: Strategies for Sustained Growth and Inclusive Development</i>. Washington: World Bank (Part 2). http://www.growthcommission.org/index.php?Itemid=169&id=96&option=com_content&task=view</p> <p>Asian Development Bank, 2008. <i>Emerging Asian Regionalism: A Partnership for Shared Prosperity</i>. Manila: Asian Development Bank. (Particularly Chapters 1 and 2) http://www.adb.org/Documents/Books/Emerging-Asian-Regionalism/default.asp?p=rcipub</p> | <p>M. Kawai 15 September</p> |

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| <p>[2] Macprudential Policy</p> <p>The lecture will examine issues of macroprudential policy management in Asia, including its relationship with monetary policy, microprudential policy and capital flow management measures.</p> <p><u>Required reading</u></p> <p>Kawai, M. and M. Pomerleano. 2012. Strengthening Systemic Financial Regulation. In Implications of the Global Financial Crisis for Financial Reform and Regulation in Asia. M. Kawai, D. Mayes and P. Morgan, eds. Cheltenham, UK: Edward Elgar. http://www.adb.org/publications/implications-global-financial-crisis-financial-reform-and-regulation-asia</p> <p><u>Other readings</u></p> <p>Bank for International Settlements. 2011. Central bank governance and financial stability. Basel: Bank for International Settlements. http://www.bis.org/publ/othp14.htm</p> <p>Cerutti, C., S. Claessens and L. Leaven. 2015. " The Use and Effectiveness of Macroprudential Policies: New Evidence." IMF Working Paper WP/15/61. Washington, DC: International Monetary Fund. http://www.imf.org/external/pubs/ft/wp/2015/wp1561.pdf</p> <p>Zhang, L. and E. Zoli. 2014. Leaning Against the Wind: Macroprudential Policy in Asia. IMF Working Paper WP/14/22. Washington, D.C.: International Monetary Fund. https://www.imf.org/external/pubs/ft/wp/2014/wp1422.pdf</p> | <p>P. Morgan September 29</p> |
| <p>[3] Fiscal Expenditures for Reducing Poverty and Improving Income Distribution in Asia</p> <p>This lecture will discuss fiscal expenditures to address poverty and inequality in the distribution of income. Given the size of social spending in the budget and the desire to enhance the quality of fiscal adjustment while pursuing macroeconomic stability, policy makers have to increase the effectiveness of expenditure policy, particularly social spending, including the ability to track all pro-poor spending programs. Since the poor often have limited access to services that could enable them to escape from poverty, the government is expected to establish targets for the provision of these services to the poor. This lecture will demonstrate an easy-to-use tool for <i>ex ante</i> design as well as <i>ex post</i> monitoring and for evaluating the effectiveness of social spending program. A country case study will be used for better understanding of the tool.</p> <p><u>Required reading</u></p> <p>Demery, Lionel. 2000. Benefit Incidence: A Practitioner's Guide. <i>Poverty and Social Development Group African Region</i>. Washington, DC: World Bank.</p> <p>Juswanto, W. 2010." Distribution of Government Expenditure and Demand for Education Services: The case of Indonesia." <i>Forum of International Development Studies</i>. Volume 39</p> | <p>W. Juswanto October 6</p> |

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| <p>[4] Climate Change, Environment, and Trade in Asia</p> <p>This lecture will provide an overview of the main trends and topics in the areas of climate change and environment in Asia. It will discuss the implications of these for economic growth, regional integration as well as for international trade.</p> <p><u>Required readings</u></p> <p>ADB and ADBI. 2013. <i>Low Carbon Green Growth in Asia: Policies and Practices</i>. Tokyo: Asian Development Bank Institute. Ch. 2 and 5.</p> <p>Westphal, Michael I., Gordon A. Hughes, and Jörn Brömmelhörster, eds. 2013. <i>Economics of Climate Change in East Asia</i>. Mandaluyong City, Philippines: Asian Development Bank. Chapter 1: Climate Change Impact on East Asia Chapter 8: Climate Change Policy in East Asia</p> <p>World Trade Organization. 2009. <i>Trade and Climate Change, WTO/UNEP Report</i>. Geneva: World Trade Organization. Part II: Trade and Climate Change: Theory and Evidence.</p> | <p>M. Helble October 13</p> |
| <p>[5] Poverty and Inequality in Asia</p> <p>This lecture will outline growth, inequality and poverty trends in the People's Republic of China, exploring causes of inequality and offer major policy suggestions. Comparisons with or references to other Asian economies will be made. The presentation will be largely descriptive but data analysis and modeling details may be added.</p> <p><u>Required readings</u></p> <p>Wang, C., G.H. Wan, and D. Yang. 2014. "Income Inequality in the People's Republic of China: Trends, Determinants, and Proposed Remedies." <i>Journal of Economic Surveys</i> 28(4): 686-708.</p> <p>Wan, Guanghua, Cuiping Zhu and Shiladitya Chatterjee. 2014. "Asia's Progress in Eliminating Poverty, with Special Reference to the People's Republic of China and India." In Shiladitya Chatterjee, ed., <i>Ending Asian Deprivations: Compulsions for a Fair, Prosperous and Equitable Asia</i>. Routledge.</p> <p><u>Other readings</u></p> <p>Wan, G.H. 2008. <i>Inequality and Growth in Modern China</i>. Oxford University Press.</p> <p>Wan, G.H. 2008. <i>Understanding Inequality and Poverty in China: Methods and Applications</i>. Palgrave MacMillan.</p> | <p>G. Wan October 20</p> |

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| <p>[6] Housing Policy in Asia</p> <p>This lecture will review various housing policies and illustrate their impacts with economic theories. Comparisons on the housing policies adopted in major Asian economies will be made.</p> <p><u>Required readings</u></p> <p>Yoshino, Naoyuki, Matthias Helble, and Toshiaki Aizawa. 2015. "Housing Policies for Asia: A Theoretical Analysis by Use of a Demand and Supply Model." ADBI Working Paper 526. http://www.adb.org/publications/housing-policies-asia-theoretical-analysis-use-demand-and-supply-model</p> <p>Kobayashi, Masahiro. 2016. "The Housing Market and Housing Policies in Japan." ADBI Working Paper 558. http://www.adb.org/publications/housing-market-and-housing-policies-japan</p> <p>Zenou, Yves. 2011. "Housing Policies in China: Issues and Options." IZA Policy Paper No. 24. http://ftp.iza.org/pp24.pdf</p> <p>Phang, Sock-Yong and Matthias Helble. 2016. "Housing Policies in Singapore." ADBI Working Paper 559. http://www.adb.org/publications/housing-policies-singapore</p> | <p>B. Huang October 27</p> |
| <p>[7] Monetary Policy in Macroeconomic Management in Asia</p> <p>This lecture will discuss the monetary policy frameworks, goals and strategies among Asian central banks. The lecture will also examine the recent issues related to challenges to monetary policy effectiveness, exchange rates and capital flows.</p> <p><u>Required readings</u></p> <p>Heenan, Geoffrey, Marcel Peter, and Scott Roger. 2006. "Implementing Inflation Targeting: Institutional Arrangements, Target Design, and Communications". IMF Working Paper WP/06/278. http://www.imf.org/external/pubs/ft/wp/2006/wp06278.pdf</p> <p>Blanchard, Olivier, Giovanni Dell'Ariccia, and Paolo Mauro. 2010. "Rethinking Macroeconomic Policy". IMF Staff position note SPN/10/03. February. https://www.imf.org/external/pubs/ft/spn/2010/spn1003.pdf</p> <p><u>Other readings</u></p> <p>Mishkin, Frederic S. 2011. "Monetary Policy Strategy: Lessons from the Crisis". NBER Working Paper 16755. February. http://www.nber.org/papers/w16755</p> <p>Ostry, Jonathan D., Atish R. Ghosh, and Marcos Chamon. 2012. "Two Targets, Two Instruments: Monetary and Exchange Rate Policies in Emerging Market Economies". IMF Staff discussion note SDN/12/01. February http://www.imf.org/external/pubs/ft/sdn/2012/sdn1201.pdf</p> | <p>P. Chantapacde pong November 10</p> |

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| <p>[8] Small and Medium Enterprises in Inclusive Economic Development</p> <p>SMEs make up a large share of firms in Asian economies. However, the contribution of SMEs to output, trade, and employment is constrained by many factors, including their inadequate access to finance and a lack of capacity for research and development (R&D) and innovation. This limits their productivity and ability to pay high wages, which contributes to income inequality. The aim of this lecture is to identify ways to unlock the potential of SMEs to make a greater contribution to economic growth.</p> <p><u>Required reading</u></p> <p>Yoshino, Naoyuki and Farhad Taghizadeh-Hesary. 2015. "Analysis of Credit Risk for SMEs: Evidence from Asia." <i>Asian Development Review</i>, vol. 32, no. 2, pp. 18–37.</p> <p>Yoshino, Naoyuki and Peter Morgan. 2016. "Overview of Financial Inclusion, Regulation, and Education." Asian Development Bank Institute, ADBI Working Paper Series, No. 591 September 2016. http://www.adb.org/sites/default/files/publication/190672/adbi-wp591.pdf</p> | <p>N. Yoshino November 17</p> |
| <p>[9] Public Health Challenges in Asia</p> <p>This lecture will discuss the major public health challenges that Asia is facing. Issues include (i) the shift towards non-communicable diseases, (ii) the remaining threat from communicable diseases, (iii) health financing, and (iv) regional public health issues.</p> <p><u>Required reading</u></p> <p>Huang, Yanzhong, Patricia Moser, and Susann Roth. <i>Health in the Post-2016 Development Agenda for Asia and the Pacific</i>. ADB Sustainable Development Working Paper Series, No. 28. September 2013. http://www.adb.org/sites/default/files/publication/30417/sdwp-028.pdf</p> | <p>M. Helble November 24</p> |
| <p>[10] Trade Finance and Development in Asia</p> <p>This lecture will discuss how trade finance impacts economic development through its relationship with trade, employment and growth. The lecture will look at the evidence for trade finance gaps and the reasons that these persist, covering topics including credit rationing and de-risking. The lecture will also explore whether guarantee programs by multilateral development banks and new technologies in the trade finance space, such as digital finance and BPO, are bridging trade finance gaps and promoting trade.</p> <p><u>Required reading</u></p> <p>Bank for International Settlements. 2014. "Trade Finance: Issues and Developments," Committee on the Global Financial System (CGFS) Papers No. 50. http://www.bis.org/publ/cgfs50.pdf</p> <p>Manova, Kalina. 2013. "Credit Constraints, Heterogeneous Firms and International Trade." <i>Review of Economic Studies</i> 80(2), p.711-44.</p> | <p>A. Di Caprio December 1</p> |

<http://web.stanford.edu/~manova/JMP.pdf>

Chodorow-Reich, Gabriel. 2014. "The Employment Effects of Credit Market Disruptions: Firm-Level Evidence from the 2008-09 Financial Crisis." *Quarterly Journal of Economics* 129(1): 1-59.

<http://qje.oxfordjournals.org/content/early/2013/10/15/qje.qjt031.full.pdf?keytype=ref&ijkey=weZuGP7XFYLhdpU>

Other readings

UK Government. 2016. Distributed Ledger Technology: Beyond the Block Chain. https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/492972/gs-16-1-distributed-ledger-technology.pdf

Foley, Fritz, and Kalina Manova. 2014. "International Trade, Multinational Activity, and Corporate Finance." NBER Working Paper No 20634. <http://www.nber.org/papers/w20634.pdf>

Independent Evaluation Group. 2013. Evaluation of the IFC's Global Trade Finance Program, 2006–12. http://ieg.worldbankgroup.org/Data/reports/gtfp_eval_0.pdf

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| <p>[11] Fiscal Policy in Macroeconomic Management in Asia</p> <p>The lecture looks at fiscal policies in Asia and compares them between the advanced economies and emerging economies, including during the global financial crisis. It also explains what factors determine fiscal multipliers for Asia's advanced economies and emerging economies, respectively.</p> <p><u>Required readings</u></p> <p>Hemming, Richard, Michael S. Kell, and Selma Mahfouz. 2002. "The Effectiveness of Fiscal Policy in Stimulating Economic Activity—A Review of the Literature." IMF Working Paper No 02/208 (December). Washington, DC: International Monetary Fund. http://www.imf.org/external/pubs/cat/longres.cfm?sk=16198.0</p> <p>Horton, Mark and Asmaa El-Ganainy. 2009. "What is Fiscal Policy?" <i>Finance & Development</i>, Vol. 46 (June). Washington, DC: International Monetary Fund. http://www.imf.org/external/pubs/ft/fandd/2009/06/basics.htm</p> <p><u>Other readings</u></p> <p>Freedman, Charles, Michael Kumhof, Douglas Laxton and Jaewoo Lee. 2009. "The Case for Global Fiscal Stimulus." IMF Staff Position Note SPN/09/03 (March). Washington, DC: International Monetary Fund. http://www.imf.org/external/pubs/ft/spn/2009/spn0903.pdf</p> <p>Hilbers, Paul. 2005. "Interaction of Monetary and Fiscal Policies: Why Central Bankers Worry about Government Budgets." <i>Current Developments in Monetary and Financial Law</i>, Vol. 4 (August). Washington, DC: International Monetary Fund). http://www.imf.org/external/np/leg/sem/2004/cdmfl/eng/hilber.pdf</p> <p>International Monetary Fund. 2016. <i>Fiscal Monitor, Now Is the Time: Fiscal Policies for Sustainable Growth</i>, World Economic and Financial Surveys (April). Washington, DC: International Monetary Fund. http://www.imf.org/external/pubs/ft/fm/2016/01/fmindex.htm</p> | <p>S. Nakabayashi December 8</p> |
| <p>[12] Financial Integration in Asia</p> <p>The lecture will examine recent developments and trends in financial integration in Asia with a special focus on ASEAN. In particular, the lecture will discuss the theoretical basis for financial integration and its benefits and costs as well as recent empirical evidence to support the rising trend of financial integration in Asia. Among the issues to be discussed are: financial services liberalization, capital market development and integration, capital account liberalization, Asian bond markets and multilateral currency swap arrangements.</p> <p><u>Required reading</u></p> <p>Asian Development Bank and ASEAN Secretariat. 2013. <i>The Road to ASEAN Financial Integration</i>. (Executive Summary)</p> <p>Borensztein, E. and P. Loungani. 2011. "Financial Integration Trends and Interruptions", IMF Working Paper11/4 (Washington: International Monetary Fund)</p> | <p>A. Rillo December 15</p> |

Fung, L.K., C. Tam and I. Yu. 2008. "Assessing the Integration of Asia's Equity and Bond Markets." *Regional Financial Integration in East Asia: Present and Future*, BIS Papers No. 42, pp. 1-37. Geneva: Bank for International Settlements.

McKinsey Global Institute, 2013. *Financial Globalization: Retreat or Reset*

Pongsaparn, R. and O. Unteroberdoerster. 2011. "Financial Integration and Rebalancing in Asia," IMF Working Paper, 11/243. Washington: International Monetary Fund.

[13] Trade, FDI and Regional FTAs in Asia and the Role of the WTO

M. Kawai

This lecture will review the role of trade and FDI in economic development in Asia. Issues include: (i) the expansion of trade and FDI and formation of supply chains in Asia; (ii) the benefits and costs of alternative approaches to trade policy (unilateral liberalization, WTO multilateralism, and free trade agreement (FTA)-led regionalism); (iii) the spread of FTAs, challenges and remedies; (iv) the role of mega-regionals in Asia (RCEP and TPP); and (vi) WTO reform issues.

Required reading

Kawai, Masahiro and Ganeshan Wignaraja. 2014. "Trade Policy and Growth in Asia" ADBI Working Paper No 495 (August).

<http://www.adbi.org/files/2014.08.15.wp495.trade.policy.growth.asia.pdf>

Other readings

Kawai, M. and Wignaraja, G. 2011. "Asian FTAs: Trends, Prospects and Challenges", *Journal of Asian Economics*, Vol. 22, pp. 1-22.

World Trade Organization. 2011. *World Trade Report: The WTO and Preferential Trade Agreements: From Co-Existence to Coherence*. Geneva: World Trade Organization.

http://www.wto.org/english/res_e/publications_e/wtr11_e.htm

WTO and IDE-JETRO. 2011. *Trade Patterns and Global Value Chains in East Asia: from Trade in Goods to Trade in Tasks*.

http://www.ide.go.jp/English/Press/pdf/20110606_news.pdf

Baldwin, Richard, Masahiro Kawai and Ganeshan Wignaraja, eds. 2014. *A World Trade Organization for the 21st Century: The Asian Perspective*. Cheltenham, UK and Northampton, MA, USA: Edward Elger.

Kawai, Masahiro and Kanda Naknoi. 2015. "ASEAN Economic Integration through Trade and Foreign Direct Investment: Long-Term Challenges." ADBI Working Paper 545 (October). Tokyo: Asian Development Bank Institute.

Basu Das, Sanchita and Masahiro Kawai, ed. 2016. *Trade Regionalism in the Asia-Pacific: Developments and Future Challenges*. Singapore: ISEAS-Yusof Ishak Institute.

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| <p>[14] Summary of Course: Rebalancing for Sustainable Growth</p> <p>The lecture summarizes the course by focusing on various challenges that emerging and developing Asian economies face in the post-global financial crisis era. The lecture will discuss the impact of the global financial crisis, some policy responses Asian economies have taken, and the growth rebalancing issues.</p> <p><u>Required reading</u></p> <p>Kawai, Masahiro and Jong-Wha Lee, eds. 2016. <i>Rebalancing for Sustainable Growth: Asia's Postcrisis Challenge</i>. Tokyo, Heidelberg, New York, Dordrecht, and London: Springer.</p> <p><u>Other readings</u></p> <p>Asian Development Bank and Asian Development Bank Institute. 2014. <i>ASEAN, PRC, and India: The Great Transformation</i>. Tokyo: Asian Development Bank Institute.</p> <p>Bosworth, Barry P. and Masahiro Kawai, eds. 2016. <i>Transpacific Rebalancing: Implications for Trade and Economic Growth</i>. Washington, DC: Brooking Institution Press.</p> | <p>M. Kawai</p> |
| <p>[15] Student Paper Presentations</p> <p>Students will make presentations based on their Term Papers. This session will be held at ADBI and may be out of regular class hours. A schedule will be finalized with students, most likely 22 December.</p> | <p>M. Kawai and ADBI Staff (22 Dec)</p> |

Process and Guidelines for Term Paper

Students are required to prepare a term paper and make a presentation on the term paper. The term paper should examine a topic covered in or closely related to the course materials. The term paper should be a maximum of 20 pages (Arial font, 1.5 space, 11 pt) including figures and tables.

Process:

1. Each student selects a topic and submits a “**term paper proposal**”.
DEADLINE: **14 October 2016**
2. The term paper proposal should be no more than two pages. It should include: paper title, short abstract highlighting the key question(s) to be addressed in the paper, approach or methodology, and initial literature review.
3. Each student’s proposal is assigned to a relevant lecturer who will serve as student advisor. Students are to initiate communication with the assigned advisor, agree with the assigned advisor on a final proposal, and submit the **final term paper proposal** to the course coordinator.
DEADLINE: **28 October 2016**
4. Students should consult their advisor as needed during preparation of their term paper. The **draft term paper** should be submitted to the course coordinator.
DEADLINE: **2 December 2016**
5. The **final term paper** should be submitted to the course coordinator.
DEADLINE: **16 December 2016**
6. Each student will make a **presentation** based on his/her term paper in the final class, to be held at ADB Institute. Each presentation will be a maximum of 15 minutes and should be supported by relevant materials, i.e. powerpoint slides etc. Comments and questions from course lecturers will follow. Presentation materials should be submitted to the course coordinator prior to the presentation. DEADLINE for **submission of presentation materials: 16 December 2016.**
7. All submissions should be done electronically by email. **The subject line must include “UTokyo ADBI course Term Paper Proposal/Draft/Final/PPT” as appropriate. The attachments must include the student’s name before the title, i.e. [Your Name] [Title of your paper] [draft/final].**

Guidelines on the term paper:

In preparing their **term paper** students should consider the following guidelines.

- The paper should ask a question(s) that is (are) interesting and relevant to economic growth, development and integration in Asia and the Pacific. It can be on a sub-topic e.g. macro, finance, trade, environment, labor, health, infrastructure, etc., but the paper must pose clear questions and present a hypothesis that it wants to support or reject.
- The paper should attempt to answer the question(s) in a methodical/analytical way. Basic econometrics is sometimes useful to answer the question(s) but is not always necessary. Simple analysis of trends, or a good analysis of what others have done before, can sometimes be appropriate. The student must show that he/she has an ability to define and think about an issue, analyze it in some depth using evidence, and draw

important policy implications and conclusions from his/her investigation.

- The paper should include a review of literature that places the research in the context of what other people have done and makes clear why this paper is a contribution (no matter how small) to the body of knowledge. Through the review, the student should explain why the paper is worth doing. The review is not a simple listing of other people's work. It should examine how this work relates to the issues the student is investigating.

TERM PAPER PROPOSAL

Asian Economic Development and Integration

**Graduate School of Public Policy
University of Tokyo
September – December 2016**

This proposal should be a maximum of two pages. It should be submitted to Suryo A. Nugroho (snugroho@adbi.org) by **14 October 2016**. Please put “[Your name] UTokyo ADBI course Term Paper Proposal” in the subject line of your email.

Student name:

Term Paper Title:

Abstract:

[The abstract should briefly outline the key question(s) to be addressed in the paper, your hypotheses (i.e., the tentative answers to your research questions), approach or methodology to be used as well as data to be collected, and how the paper will contribute to knowledge in the selected topic area.]

Initial Literature Review:

[The literature review should indicate main papers, books, texts you plan to use in developing your term paper. Please list a maximum of five.]