Syllabus for Korean Economy: Dynamics and Future

(Fall 2026)

- Professor: Hyungsik Harris Kim
- Class hours: Tuesday 09:00 – 10:15, Thursday 09:00 – 10:15
- Class room: 14303

■ Course Description

This course illustrates the developmental trajectory of Korean economy from the poorest country in the world to the domain of advanced economy. It illuminates the spectacular achievement of the developmental strategies of Korea by reviewing the 5-year economic development plans. Then, the course unfolds the challenging issues that Korea faces with such as demographic change and declining potential growth rate. And more details about the current status and ongoing process of each sector will be explained. Furthermore, this course encourages students to form several study teams to choose relevant issues to analyze, and present their reports before submitting final term papers.

■ Prerequisites

None.

■ Course Objectives

This course will provide an opportunity to review the developmental trajectory of Korean economy and understand the achievement of the developmental strategies of Korea from 1960s to 1990s. In addition, students will identify contemporary issues Korean economy faces with, and understand more details of each sector in Korean economy.

The course will promote mutual understanding among students through class discussions and interactions.

The students will develop expertise in the field of Korean economy.

■ Class Type and Teaching-Learning Methods

(Lecture, Discussion, Team-based Learning, Field Study)

50% will be lecture on the historical review and current assessment of Korean economy and its prospect.

30% will consist of comprehensive evaluations on team project performances that include participation density, peer evaluation on duties.

20% will be on Q&A and class discussion, so the students are strongly encouraged to actively participate in the class discussions.

■ Percentage of Grade

Attendance(20%), Assignments(20%), Midterm(30%), Final(30%)

■ Course Policies

1. Active participation in class is very important. Attendance will be checked at every session.

2. As most of the class content consists of lectures and discussions, the classroom should be a space for mutual respect. To this end, please turn off your mobile phones before class begins, refrain from conversations that disrupt the lesson, and do not read newspapers or other materials during the lecture.

3. Any final report submitted after the deadline will not be accepted for any reasons.

4. Academic dishonesty will be handled in accordance with university policy as described in the Hallym University Student Handbook.

■ Texts and References

Reading materials will be provided by professor.

■ Weekly Plan

1. Syllabus reading / introduction

2. The Nobel Prize in Economic Sciences 2024, Korean’s economic development

3. Key factors to Korea’s development: East Asian model of economic policy

4. 5-year Economic Development Plans of Korea (I)

5. 5-year Economic Development Plans of Korea (II)

6. Major issues Korean economy faces with (I)

7. Major issues Korean economy faces with (II)

8. Sectoral approach to Korean economy (production, income, expenditure)

9. Midterm

10. Sectoral approach to Korean economy (export, import, BOP)

11. Sectoral approach to Korean economy (population, labor, employment)

12. Sectoral approach to Korean economy (public finance: taxation, government expenditure, and national debt)

13. Sectoral approach to Korean economy (social security)

14. Term-End Project Presentations (Part 1)

15. Term-End Project Presentations (Part 2)

16. Final exam