



EAST ASIAN ECONOMIC MIRACLES

Lesson Plan by: Richard Englar, Maryvale Preparatory School, NCTA 2021 (The Ohio State University seminar)

Theme/Topic: Previous lessons will have described the 1945-1950 post-World War II era in Asia, which featured the American occupation of Japan and subsequent U.S. military defense of South Korea and Taiwan. The economies of Japan and South Korea were just beginning to recover from the war, while the People's Republic of China, and Taiwan were just concluding their civil war.

Subject/Grade level: 12th grade Economics class

Suggested Duration of Lesson: one class period, plus extended independent assignment

Connection to State Standards for Economic Education:

#4: The Role of Government

* Explain the roles of Government in a market economy

#5: Economic Performance

* Explain measures of a country's economic performance such as GDP, unemployment rate, and inflation

#8: International Trade

* Explain the benefits of trade among households and nations

Essential Questions:

- How can economic success be measured?
- What factors are needed to achieve economic success?
- What paths did four East Asian nations take to become international economic success?

Lesson Objectives: Students shall be able to...

- Identify at least 4 international corporations originating in East Asia
- Describe at least 3 measurements of national economic progress
- Explain why they use specific products from East Asia rather than American ones
- Analyze the reasons why East Asian countries achieved economic success following World War II
- Investigate the success story of one East Asian company that conducts international business



EAST ASIAN ECONOMIC MIRACLES

Materials:

- Holcombe, *History of East Asia*, pp. 323-329, 344-349, 369-372, 386-387
- Zhu, *Understanding East Asia's Economic Miracles*

- Youtube (class transition options)

Economic Growth Miracle--- The Four Asian Tigers (3:35)

Richard Werner: The East Asian Economic Miracle (5:30)

Asian Economics: Nominal GDP 1960—1920 (4:16)

Four Asian Tiger Countries vs. ASEAN Countries GDP Comparisons (3:09)

(student assignment options)

Secrets Behind Korea's Economic Success (24:11)

How Japan Became an Economic Powerhouse (20:46)

China's Economic Miracle—The Rise of China (11:07)

- 6 Corporate LOGOS (PPT slide or other visual)

1. (Pre-Assessment) Ask students to identify ways to measure macroeconomic progress. Suggested responses are: annual GDP, inflation rate, unemployment rate, balance of trade, per capita GDP, homeless rate
2. (Motivation) Show the logos of 6 East Asian companies. Ask students if they can correctly match each company with its country of origin. Provide correct answers.
3. Ask students to identify products that they or their families use that are manufactured by the East Asian countries of Japan, South Korea, Taiwan, or the People's Republic of China.

Discuss the following questions with students:

- Why did you choose this/these products instead of similar ones made in the USA?
- What differences are there between American and East Asian products? (in terms of price, quality, convenience, appearance, etc.)
- Does it matter to you where products are manufactured, or is it important that the products you purchase be "Made in the USA"?

4. Transition:

Show **two** of the short Youtube transition videos. Ask students to note similarities between the four Asian "tigers" (Japan, South Korea, PRC, and Taiwan) that made them successfully economically.



EAST ASIAN ECONOMIC MIRACLES

Develop a class list of characteristics that support student responses. Some responses are: stable governments, relative peace and security, hard work, a “savings” ethic, government-business cooperation, educated workforce, focus on science & technology

5. Application:

Students will view **one** of the longer Youtube video assignment options (South Korea, Japan, or China) in order to describe the unique path to economic success in that one country. Students will also utilize excerpts provided from *Holcombe* and *Zhu* to increase their understanding of this phenomenon.

Students should analyze their responses in light of the list of characteristics developed during the previous transition (#4).

Conduct a class discussion in which students explain the positive methods used by each country to achieve economic success, as well as potential problems caused by rapid economic development.

5. Extension: Direct students to utilize internet resources to find additional information about **one** East Asian company that conducts international business, specifically:

year founded? _____ products? _____

pace of growth/annual sales growth? _____

1st year of international sales? _____ exports to ...? _____

Type of government assistance? _____

Reasons for success: _____

Closing: Students should then share with classmates the examples they have found.

6. Post-Assessment:

Direct students to write a brief essay in which they evaluate the relative success of East Asian countries economically since World War II.

Students should select the **one** most economically successful country during this era, and explain their subjective choice with facts and historical data.



EAST ASIAN ECONOMIC MIRACLES

The “Take-and-Go” section is essentially Step #5—focusing on one East Asian international corporation and its path to success. This would include watching Youtube videos or obtaining internet resources that highlight the specific economic “miracle” that occurred in that particular nation that gave this corporation the opportunity to rise to international prominence.