

# ECONOMIC PROFILES OF EAST ASIA

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Purpose: Students will be able to understand the economic activity of Asian countries by creating economic profiles of an assigned Asian country.

Ohio's New Learning Standards – Contemporary World Issues

I: Global Connections:

The 21<sup>st</sup> century is characterized by changing circumstances as new economies emerge and new technologies change the way people interact. Issues related to health, economics, security and the environment are universal.

1. Trade, alliances, treaties and international organizations contribute to the increasing interconnectedness of nations and peoples in the 21<sup>st</sup> century.

II: Globalization (1991-Present)

The global balance of power shifted with the end of the Cold War. Wars, territorial disputes, ethnic and cultural conflicts, acts of terrorism, advances in technology, expansion of human rights, and changes in the global economy present new challenges.

Content Statement: 26. Emerging economic powers and improvements in technology have created a more-interdependent global economy.

III. The Cold War (1945-1991)

Conflicting political and economic ideologies after World War II resulted in the Cold War. The Cold War overlapped with the era of decolonization and national liberation.

Content Statement: 22. Political and social struggles have resulted in expanded rights and freedoms for women and indigenous peoples.

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### Resources:

- <https://www.cia.gov/library/publications/the-world-factbook/geos/xx.html>
- [www.investopedia.com](http://www.investopedia.com)
- [http://www.economywatch.com/world\\_economy/country-profiles.html](http://www.economywatch.com/world_economy/country-profiles.html)
- [http://www.oecd-ilibrary.org/economics/country-statistical-profiles-key-tables-from-oecd\\_20752288](http://www.oecd-ilibrary.org/economics/country-statistical-profiles-key-tables-from-oecd_20752288)
- <http://reports.weforum.org/global-competitiveness-report-2014-2015/wp-content/blogs.dir/54/mp/files/pages/files/wef-ceprofiles-globalcompetitivenessreport-2014-15.pdf>
- <http://statisticstimes.com/economy/countries-by-projected-gdp.php>

### Procedure:

1-2 days

1. Introduction: Students will brainstorm the elements of an economy.
2. Students will then brainstorm productive economies around the world and I will direct the conversation to Asian economies. Students will list the information they know about Asian economies and identify their shortcomings.
3. Each student will be assigned an Asian country and their duty will be to create an economic profile of the assigned country. They must provide information like: GDP; global competitiveness; problematic factors; exports; imports; financial market; innovation; technological readiness., etc.
4. Students will create this report on the economy and will collaborate with other students to create a full portfolio on Asian economy.
5. Students will then take their findings and we will hold a seminar discussion comparing their findings. It will be the goal for students to compare Asian economies to find similarities and differences, along with important key indicators. Some important parts to discuss will be the value of Asian economies on the global scale along with the resilience of the North Korean economy and the factors that cause that.