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Young China Watchers

cordially invite you to:

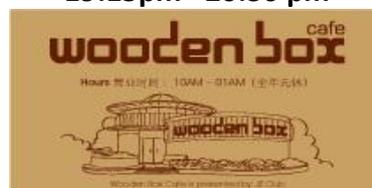
How Asia Works: Two Kinds of Economics and the Rise of a Divided Continent

Joe Studwell

Founding Editor, China Economic Quarterly
Co-Founder, Dragonomics

Monday, June 3rd, 2013

19:15pm – 20:30 pm



The Wooden Box

9 Qinghai Lu (just to the South of Nanjing West Road)
青海路 9 号, 近南京西路, 地铁二号线南京西路站

19:00 – Doors Open

19:15 – Lecture

20:00 – Q&A

20:30 – Mixer/Drinks/Dinner

21:30 – Live music at the Wooden Box

Please RSVP to Frank Tsai (Hopkins China Forum) at editor@shanghai-review.org.

What lessons does the story of East Asian development have for understanding the nature of economic development worldwide? In tonight's talk, Studwell will dissect the region's history to show how heady economic growth rates have in fact masked the most economically divided continent in the world -- i.e. a Northeast Asian group of states that is the most extraordinary developmental success story ever seen, and a Southeast Asian group that has proved to be a paper tiger. Studwell will discuss how (1) land reform and policies to maximize agricultural yields, (2) an acute focus on manufacturing combined with "export discipline" to extract high returns from industrial subsidies, and (3) financial repression and controlled capital accounts, were the keys to successful economic development. In doing so, Studwell will answer Charles Kindleberger's famous question about whether there is more than one variant of "economics," concluding that there are at least two: the Economics of Development and the Economics of Efficiency required only after countries achieve a certain level of economic development.

[Joe Studwell](#) was the founding editor of the [China Economic Quarterly](#) from 1997-2007 and the founder and director of the Asian advisory firm Dragonomics, now [GaveKal Dragonomics](#). He has worked as a freelance writer and journalist in East Asia for more than 20 years, and written for the *Economist Intelligence Unit*, the *Economist*, the *Financial Times*, the *Wall Street Journal*, the *Far Eastern Economic Review*, *Observer Magazine*, and *Asia, Inc.* Studwell is also author of several books on China. His first book for general publication was [The China Dream: the Quest for the Greatest Untapped Market on Earth](#) (2002), which remains in print in several languages. His second book, [Asian Godfathers: Money and Power in Hong Kong and South-East Asia](#) (2007), was named as one of 2007's ten best books on Asia by the *Financial Times*, and by *BusinessWeek* as one of the world's top 10 business books that year. His most recent book is [How Asia Works: Success and Failure in the World's Most Dynamic Region](#) (2013) and his most ambitious. Of this book, the *Financial Times* has written, "Studwell's thesis is bold, his arguments persuasive, and his style pugacious. It adds up to a highly readable and important book."

About Hopkins China Forum: Hopkins China Forum events are organized by The Johns Hopkins University and its affiliated alumni associations worldwide. For more information on Johns Hopkins events in Shanghai, please contact Frank Tsai at the Johns Hopkins University Alumni Association – Shanghai at editor@shanghai-review.org.

About Young China Watchers: Young China Watchers is an informal group of professionals living in and working on China. Through regular roundtables and talks, it provides a chance for dynamic individuals of all nationalities and employment backgrounds to interact, broaden their professional networks, and discuss the most pressing political, economic, and foreign policy issues relevant to China today. Please contact youngchinawatchers@gmail.com.