MACQUARIE UNIVERSITY

Division of Economic and Financial Studies
Department of Economics
Department of Business
Little Sisters of Mercy

All take humble pride in presenting

ECON 394/BBA321
The Japanese Economy
(or You'll Never Eat Sushi in This Town Again)

All Improved - With Dungent Kelp Leavings For Extra Added Flavour

2005 Edition

"If a nail sticks up, hammer it down."
Students are fully responsible for carefully reading all the material in this course outline. If a student has any question whatsoever, he or she should seek clarification with the lecturer-in-charge as soon as possible. Failure to read these extensive course notes will likely add to the risk of performing poorly in this course. It may also lead to extreme disorientation, stomach upsets, aggravated acne and occasional dizziness. However, if you choose to ignore useful information willfully, you will have no one to blame but yourself for your subsequent disappointing performance. The information included is not meant to scare you or terminally bore you, but rather to allow you to make intelligent choices. Make poor decisions and we will offer no shoulders upon which to cry.

Students are expected to take full responsibility for all of their actions.

To provide you with a reliable guide to the course requires extensive information. The lecturer-in-charge apologises profusely and abjectly for the length of this outline. You need not become either infatuated or enraptured by the contractual responsibilities described. Taking them seriously however, will decrease the risk of failure.
Course Summary

The course name says it all. This is a course about the Japanese economy. There is only one topic and we will never deviate from it. If at any time you fail to see the relevance of any particular discussion to the way in which the Japanese economy works (or doesn’t), you need to seek immediate assistance.

An economy operates as a coherent whole. To understand any country, including Japan, it is necessary to see how all the pieces and aspects of that economy fit together. It is therefore foolish to think of the subject as divided into discernibly independent topics. Students should strive to understand the way in which the different parts of the economy interact. Though the economic framework we use to analyse the Japanese economy is a general one, there would be no real reason to study the Japanese economy if it is substantially the same as any other industrialised nation. The institutions that help define the Japanese nation and the Japanese economy are the result of historical decisions and natural constraints. Therefore, the only way to understand the current problems of Japan is to understand something about past Japanese development.

A certain amount of familiarity with common terms and institutions is inevitably necessary in order to think about and analyse the Japanese economy. But such memorisation plays a relatively small part in comprehending the Japanese economy. The objective is to learn how to apply an economic framework to make sense out of a very specific (and to some degree idiosyncratic) economy, not to be able to make cocktail party chatter.

😊 PLEASE NOTE 😊

This course will make use of standard microeconomic tools. Remember: these tools are your friends! Those students who are not yet on a first name basis with these tools will need to put in some extra effort to become comfortable in their presence. If graphs are still only pictures as far as you’re concerned, get help immediately or sooner.
Lectures and Seminars

Unfortunately there is only a single two-hour lecture a week. Each lecture will be held on a Monday. This afternoon lecture runs from 4:00-6:00 PM; W5C 232 The lecture is not repeated, taped, videoed or otherwise set to music. If you choose not to go you will have to scrounge information and notes from those respectable students who were more dutiful about attendance. (Please note: this room is an absolute dump. I wouldn’t take my pet ferret on a date to such a disreputable venue. It has three times been nominated for worst venue on campus. But, it was the best the university would offer. Feel free to dress down to match the environment. However, the University bylaws and the aesthetic imperatives of your fellow students do require that everyone remain dressed at all times. Attempts to make exceptions would be far too laden with subjectivity.) Students who are especially keen, or lacking a life of their own, must find something else to do when there is neither a lecture or seminar available. The lecturer-in-charge is willing to play a quick game of Parcheesi if a student is especially desperate. However, please arrange such matches three days in advance.

All students who have the equipment and inclination may tape the lectures and play them back while brushing their teeth or scratching their armpits. The Lecturer-in-Charge unfortunately cannot be responsible for any mental aberrations that may develop as a result of such behaviour. Please contact my lawyer for further insights on this subject.

Please note: As stated, there are absolutely no provisions for lectures to be officially taped. There are also no written versions of the lectures either. The course is not meant to be in any way an adventure in distance education. You are not required to attend lectures. However, you will be responsible for understanding all and any lecture material.
Lecturer-in-Charge:

Weeks 7-13

Craig Freedman

Dr. Freedman [lecturer-in-charge] will be your ever present spiritual guide to the mystical world of the Japanese economy. He promises not to desert you during your moments of self-doubt and mental debilitation. Your first visit to his dreadfully overcrowded office should not come after you have failed the course.

The much beloved and ever amazing Alexander Lovejoy Blair most kindly and quite sweetly has agreed to be your lecturer extraordinaire during weeks 1-6 of this term of spiritual awakening. Please feel free to contact him whenever the urge moves you or should the occasion arise. He is an accomplished devotee of the Japanese Tea Ceremony and is always delighted to display his knowledge to eager students. Be sure to ask him to recite 16th century haiku if you want to experience a truly out-of-body sensation.

Alex Blair may be contacted by inquiring minds via:

C5C 367
9850-7897
9850-8586
Preparation

Please Note - The objective of the course is to help you apply economic thinking. To do this you will need to thoroughly understand the course material. The course is not about learning new techniques or developing complex analytical models. As a result, the course will not test your ability to memorise huge, undigested slabs of material. Responses to final exam questions based solely on memorised material will be penalised.

MEMORISATION WILL NOT HELP YOU SUFFICIENTLY.

Memorising is not the object of this course.

What may have worked for you in previous courses will have limited effectiveness in this particular course. Those who delay making any serious effort, in the hopes of last minute cramming (swallowing whole, large blocs of notes), will find themselves sadly disappointed. There is a vast difference between being able to recall material and understanding that material. Only by having a sufficient understanding will you be able to apply it to analyse specific situations. Even if you could (quite remarkably) reproduce, at will, every page from the course reader, you would still be in danger of failing this course. It is therefore wise to avoid heartbreak.

Disappointment can best be avoided by working conscientiously all through the term. (Yes, I do realise you've heard all this before.) Please try to do the assigned reading before casually strolling into the lecture. At a very minimum, read each week's course reading before you look the lecturer in the eye. By doing so, the lecture itself will become more comprehensible (and even more interesting). Keeping up with your work in this fashion will ultimately make your life easier. Since each lecture builds from the previous one, falling seriously behind will eliminate all possibility of:
• passing the course
• learning anything at all
• becoming yet another unsuccessful prime minister of Japan
• having a hit single in the US or Japan (though still possibly winning the Australian Idol song contest)

Previous experience indicates that those students that form study groups early on in the term are much less likely to fail. Study groups will help you discuss the material and come to some basic understanding of what it means and how you can apply it. It is also well established that students tend to naturally clump when left to their own devices. Make further use of this natural tendency by forming groups that will meet to study seminar papers, prepare for the mid-semester and final exam, and organise skating parties at Macquarie Centre™. The final exam will present no unmanageable difficulty if you have been working together in such groups. Remember, groups that work together significantly increase the possibility of world peace and an end to the heartbreak of psoriasis.

SPECIAL INFORMATION FOR THOSE WHO (for whatever reason) WISH TO PASS THIS COURSE:

• This course is given exactly once every year,
• It has never been offered in summer school and the probability that it will be offered this year is slim to none,
• You will not pass simply because you need an additional course to graduate,
• You will not pass simply because you have done well in other subjects,

• If you want to reduce the risk of failing, the only real alternative is to actually do the course as required,
• This course is under relatively new management (est. 2002 ©). Experiences of previous students are not necessarily indicative of this year’s course.
• This is not a course for lazy students.
If you do not pass this course, you can take the course again next year or give up eating sushi. The idea of building up a long term relationship with me by repeating this course several times may not sound too appealing. In that case, you should be motivated to do everything in your ability to pass the course the first time through. You can only increase the probability of passing by doing the work assigned. Those of you who think that trying to pass the course without actually doing the required work is an entertaining way to spend your time, will find this to be a very high risk strategy.

**COURSE RESOURCES**

*The ever popular 394 Chat Room*

If you are seriously concerned with passing this course, let me once again emphasise that there is no secret way to do so. Past experience demonstrates that the one most successful way to:
- tackle the material in this course,
- find true insight,
- clear up those unsightly blemishes that occur in prominent places,

is to form a study group. You may convince yourself by simply reading the text or drooling over your notes that you understand the material. *Feedback is crucial. The only way you will know for sure is if you can explain ideas to someone else, whether human, alien or talking vegetable. Ideally, you might like to find the most clueless people in the course. If you can make these students understand, you can explain the material to anyone.* I would therefore urge you to find someone who can help you in your studies.

To facilitate this bonding process, as well as to assist the terminally shy, I am continuing the use of a zippy, quasi-new learning tool. It will now be possible to talk to other students (without involving any unsightly, sticky human contact) via the all encompassing and ubiquitous web. On the Econ 394 (BBA 321) website, students will be able to raise questions and get incisive responses from other equally committed students. Accessing the site is as simple as possible. (Okay, it used to be simpler before the computer bureaucrats interfered, but it is still manageable.)
Go to the Division of Economic and Financial Studies home page
http://www.efs.mq.edu.au/
Click on Departments and Centres
Click on Economics
This brings you to the Department of Economics home page.
Click on Course Home Pages
Click on Econ394 Forum
Once on the Forum home page the first thing you do is to login using your user name and password already supplied to you for all your courses. Contact the library help desk if you've forgotten who you are or your magic password. Once you're in the fun begins. Check for course announcements, see if you can answer the question of the week (free moose droppings for the best response). Raise issues, practise your Japanese, amaze your friends, find out the latest about the Yomiuri Giants.

Please keep all comments limited to the course content. The site does not serve as an ad hoc dating service ♥. I will audit the chat room as the moderator (the designated big brother). Try to restrain yourself from doing anything terminally silly or destructive. Ask yourself, 'Would I really want my mother to read this?' or, 'Does this statement make my head look fat?' Otherwise, please ask any question about Japan that may flit momentarily through your mind. The more you use the service, the more benefit you will derive.

More Resources

All overhead slides and the COURSE READING PACKET will be placed in the Econ Reference and Information Centre [*ERIC*] which is now in its stunningly new 'motel modern' quarters C5C 244. "A triumph of functionalism over taste," Frintz Tarbruch, Sydney Morning Herald.

The complete course reader will also be available for sale at the chaotic Coop Bookstore. I have arranged that it will be offered for sale at the lowest price possible. Despite the fact that your hard working lecturers have done all the work, none of the proceeds goes to either one of them. Be sure to buy it as soon as possible since there may not be copies available for each and every one of you. I can only make an approximate estimate of each year's enrollment before the start of the term. Do not wait until the third week of term before thinking about buying one. There will be no second printings. If you procrastinate, you will have to depend upon *ERIC* for all your needs.

¥¥ Readers from last year may exist. Former students may be more than glad to unload these gems. However, this year's edition has been drastically revised (90% new material). You would be foolish to waste your money on last year's version ¥¥
Readers consist of a reading packet for each week of the course. Each packet is composed of some short articles from the business press which illustrate and apply that week's course content. It will also include approximately two or three economic journal articles which will investigate a particularly important course idea in greater depth than the lecture can ever hope to do. This may seem an overwhelming amount of reading to trudge through each week. I have actually tried to minimise the amount of material but there is no magic route to understanding. There will naturally be weeks when you may be unable to cover all the material. Please try however to make an effort to do as much as possible on a weekly basis. Let me remind those of you who are nodding off, if you don't try to read the course material and think about it carefully you increase the risk of failing the course.

You need to realize that the reading packet will be used instead of a textbook. You will have to depend entirely on the course reader, if you don't concentrate on the readings I am not sure what you will be doing with your time. Only by reading the required packet each week, and puzzling through the study questions, can you begin to understand the mystery that is known as the Japanese economy.

A guide to answering the first six weeks of study questions will be available in the reference room immediately after the sixth week or as soon as Alex Snively Blair can manage to do so. The guide to the remaining questions will be similarly available from the beloved reference room during the last week of lectures. These guides will not present complete answers but just provide a few pointers to assist each student's progress. They are not something to be memorised. Students are urged to deal with these questions each week in their study groups (you remember these) or by using the Chat Room.

☞ Tackling a question only after first looking at a set of guidelines greatly depreciates the usefulness of the study guide questions. ☞

This is the reason that such guides are not provided on a weekly basis. Once again, there is no substitute for hard work. If all of your little brain cells are not perspiring, you are at grave risk of not passing this course.
All overhead slides from the lecture will be available the week of the lecture (in advance) if at all possible. Changes are sometimes made to planned overheads during the lecture itself, if the lecturer is so inspired. Slides will be of limited assistance [nearly worthless] since most will simply be graphical or algebraic models already contained in your assigned reading, fascinating Japanese statistics or possibly a brief outline of a few major points. Lecture notes are your responsibility. Producing a good set of lecture notes requires listening and thinking before writing. Important points will be stressed and repeated. It is not simply sufficient to mindlessly duplicate overhead slides. Machines can copy, they cannot take notes.

Course material is unfortunately not available via the net. I simply do not have the resources to scan in and correct all the reading packets. It is also not a once off expense, since the course material does change radically each year. Buying the course reader makes this a moot point. Remember, this course is not about memorising unrelated bits of information but about learning to apply and use economics. Those who have done the assigned readings will find that note taking becomes simpler than if they nonchalantly stroll into the lecture venue with empty heads and empty stomachs. To repeat, those who have the urge may tape any and all lectures. Video-taping or hired film crews are not welcome.

Turn off mobile phones before entering the lecture theatre

Seminars

Seminars will be held during weeks 2, 4, 8, 10, and 12. (Remember, week 6 is your mid-term exam.) If before week 2, you find that you will be unable to attend your assigned seminar regularly due to a time conflict, fill out a form requesting a time change. Take the form to Craig Freedman as fast as your little legs can carry you. He will do his utmost to resolve any difficulties in a mutually
advantageous manner. Changing seminars in any other manner will not do. We will not officially sanction changes done by any other means. Again, changes are made if there is a time conflict, not to cater to a sudden whim on your part. (You do not need to be in the same seminar as your friend. Take a chance and meet new and wonderful people.)

A time conflict specifically means that you are enrolled in another course that is only given at the same time as your assigned seminar.

A list of seminar assignments (even classrooms) will be posted the first week of term (Thursday 4 March 2004) outside Craig Freedman’s door (C5C 345) as well as outside that of the luminous Alex McCracken Blair (C5C 367). The list will also be posted on the Econ394/BBA321 website. These assign you to a specific seminar group providing you with the correct time and room location.

These may clash with the initial assignment you received when enrolling. Only the posted assignments should be followed. Please see Craig Freedman for any desired changes before the first seminar [Week 2]. If you are confused, please check with one or both of the people who have the rare privilege of lecturing in this course. Please ignore the assignment provided when you enrolled.

Attendance at these seminars is both expected and compulsory. This means not simply showing up and imitating office furniture. It is assumed that each student will have read the assigned article to be discussed and will have thought about what the article means, including any possible consequences for economic theory and policy.

Attendance will be taken at each seminar. An unprepared student will be marked absent even if physically present. Such students may be asked to leave the seminar as well. Students arriving halfway through the seminar will also be considered invisible and marked accordingly as will those that attempt to mysteriously vanish before the seminar is complete. A watchful eye will be kept on those students sitting close to any exit. Students are responsible for the material covered during these seminars.

ONE QUESTION IN THE FINAL EXAM WILL BE BASED ON SEMINAR MATERIAL.

This one question may, and usually will, refer to two or more assigned articles.
Seminars can only hope to be successful if students attend and participate. Because of the positive externalities involved in attendance, I will place a tax on any student's repeated absences. Each student will be allowed to miss one seminar. No explanation need be given, nor is your seminar leader eager to hear about real or imaginary aches and pains. **For each additional absence (no matter what the excuse may be - 'I turn into a werewolf whenever a seminar is held during a full moon'), two marks will be subtracted from your final assessment, i.e. a student who chooses to stay away from all seminars will be marked off eight (8) points and will stand a very poor chance of actually passing the course.**

There are no excused absences for any conceivable or even inconceivable reason. Do not bother bringing in medical certificates from that cousin of yours who runs a 24 hour Medicare and pizza delivery outlet.

Because a student may find that an emergency will infrequently mean that he or she cannot make his or her assigned seminar, it is possible under such circumstances to attend another seminar that week. However since alternative seminars occur on the same day, this option may prove to be of little use. The *wise* student will always have at hand the time and venues of these alternative seminars. **If an alternative is selected, the student must obtain a form from the leader of the seminar the student is visiting giving evidence of attendance. That form must be handed to the student's assigned seminar leader at the next seminar meeting.**

The student is solely responsible for verifying attendance. It is not expected that the need to make use of an alternative seminar will occur more than once during the term. Actually it is unlikely that any such need will ever arise. Do not jump around from one seminar to the next. If unable to attend your assigned seminar, request a seminar change. **To repeat, each student is allowed one excused absence based entirely on the student's own judgement. Don't waste it in order to indulge a momentary whim. No additional excused absences will be granted no matter what the circumstances. ('I awoke to find myself transformed into a gigantic cockroach.') Penalties will automatically go into effect after the first absence. Please think carefully before you decide to miss that first seminar.**
Although actual participation in each seminar will not be graded, a student's conduct in seminar will be considered in borderline cases. (You would be surprised by the number of borderline students.) At the very least, by participating a student will learn more and make the seminar more interesting for himself, herself, other seminar participants as well as the much harassed seminar leader. Seminars should not be an occasion to catch up on missed sleep.

Students who miss seminars inevitably do worse on the exam question concerning the required seminar readings.

Final Note on Lecture and Seminar Attendance

Remember, this is not a correspondence course. Togetherness provides untold opportunities for us all. Therefore, attendance at lectures and seminars are strongly urged and in the case of seminars demanded. It will be extremely difficult to fully master the material without consistent attendance and participation. There are no pre-digested lecture notes available. If you want to know what occurred at a lecture, you will need to attend. Do not ask the lecturer. He has no special notes to offer you. He was also too busy talking to listen to what he was saying. Besides, if you were to stay away, we would all miss you something terrible.

Assessment

Piquant Mid-Term Examination 15 POINTS
Research Paper 25 POINTS
A Delicious, Comprehensive Final Examination 60 POINTS

The final exam will cover the entire work done in the course. This must be the case since the material covered is not separable into topics. If you persist in thinking in terms of topics, you will have failed to understand the course. As a result, strategic studying is not possible. The questions will test your understanding more than your memory. Be sure to answer the question asked rather than the question to which you think you know the answer. Your course lecture notes (the ones that you painstakingly inscribe) will provide you with the best study-guide. Study questions in the course reading packets will also prove particularly valuable when preparing for the exam. All past exams have been devoured by a paid army of snails. These are not available for an obvious reason. They would send out an incorrect signal that there is a magic security blanket that allows students to simply do some worthless memorisation prior to the exam. The only way to reasonably increase your chances of passing the
The exact structure of the exam will be provided during the last lecture period. But basically this is the exam that you will face. The exam will be of two hours duration. Anything more than that verges on the sadistic. The exam will have two parts. Part A will consist of two questions with some limited choice. Each of these questions will be worth up to 20 points. Part B will have one compulsory question, which will deal with material covered in seminar. This question will be worth up to 20 points. Most likely, you will be given a short case study and asked to analyse the case using the ideas presented in the seminar papers. It is essential when answering this question that you refer to the relevant seminar papers. Students in the past have tried to answer this question while ignoring all seminar readings. Please don't waste your time or mine in this way. There is a smidgen of memorisation, since the question will refer to the relevant seminar papers by referring to their authors.

Questions in Part A will present case studies about the Japanese economy, which we will create from our overheated imaginations. These will ask you to analyse a likely situation arising in the Japanese economy. To do so, you will need to show what different parts of the Japanese economy need to be considered to make the situation understandable.

No, there will not be multiple choice questions since the course hardly lends itself to such an examination approach. If you think it does, lock yourself into a darkened room, and re-evaluate your own life experience.

Knowing the structure of the exam will be of little help in preparing for it or in passing it. To repeat yet again, strategic study (whatever that means) is not possible.
Lastly, exams are not marked in a relative manner. They are evaluated according to an absolute marking guide. There are no pre-assigned grade quotas. Someone else’s performance has no impact on your own. Either you demonstrate an understanding of the course material, or you don’t.

**CONSIDERATION CASES**

- Students are advised to start taking their vitamin and mineral supplements now. In this way they can hope to avoid those sudden illnesses that mysteriously strike only during scheduled examination dates or just as an assignment is coming due. Perhaps you should also mail dietary supplements to your elderly relatives as well.

Only those students who maintain a passing grade average prior to the final examination may apply for a supplementary examination at the end of the term.

- All consideration requests must be accompanied by an official medical form available from the Reference Room (C5C 244), or possibly the General Division Office (C5C 302).

You might also try downloading it from the division website.

There are no exceptions to this rule. Those cases involving incapacitating illness will be carefully considered by a medical specialist provided such cases are accompanied by the proper extensive documentation. Minor coughs and vague ailments will fail to impress. You either are or are not able to get out of bed and take the exam. Except in rare cases, it is highly unlikely that requests for supplementary examinations will be granted. Failure to pass the final examination, or the fear that one hasn’t passed, is certainly no ground for requesting or for being granted a supplementary examination. To avoid inevitable disappointment, please do not make such requests for any but the most serious of reasons. You will only be wasting your time and breaking the heart of your lecturer. For cases involving severe illness prior to the final exam, please contact the lecturer-in-charge before the final examination. Remember, a consideration request is not an insurance policy. Please also keep in mind that a supplementary examination will inevitably involve less choice (namely none) than the original examination in order to reflect the additional study time available.

Historically, failure rates on supplementary examinations tend to be considerably higher.

Please do not request one, except in cases where there really is no other option. If you in fact take the exam, it is highly unlikely that you will be granted a supplementary. Either you are capable of taking an exam or you are not. Taking it as a speculative venture with the belief that you can always have another go is a grave mistake. Being granted a supplementary under such circumstances
is one of the worst things that could happen to you. In the past, such students' grades have either
gone down or at best stayed the same.

In those rare cases where supplementary petitions are approved, you must remember the
following: Requests for a supplementary examination will not take into account whether the
student has or has not passed the final exam.

It is very possible that a student who has passed the final exam will be granted a
supplementary. In which case, the student will be obliged to take the supplementary in order
to pass the course. A supplementary is not only a way to raise your grade. It may result in a
lower one as well (and often will).

Only submit a consideration form if you want to take a supplementary. Do not use it simply
to inform me of what you consider to be extenuating circumstances.
('I suddenly discovered I was pregnant, much to my great surprise."

Such information is of no interest to me after the exam but only prior to it. Information of
that sort, after the fact, will be looked upon with great suspicion. Therefore, I will consider
all and any consideration applications to be a request for a supplementary.

Unfortunately, it will not be possible to schedule any early
exams. The mid-year exam period begins with a bang on 16 June
2005 and ends with a whimper on 29 June 2005. There is no
way to predict when during this period this exam will be
scheduled. In the past, the exam has come toward the end of the
exam period. Last year it was one of the first. In the case of
Macquarie University bureaucracy, the past provides no reliable
prediction of the future. It is always wise to expect the unexptected.

Students are reminded that they are solely responsible for finding
out the time and venue of the exam. Misread schedules are not a
sufficient reason for applying for a supplementary.

There is absolutely no real reason to contact me following the final exam (except if you are
overwhelmed by an attack of nostalgia). If you receive a supplementary, the information will
be posted. If you have any questions concerning your final grade you may send me an
appropriate letter and I will do my best to reply by mail.

After the exam, do not (I repeat) do not attempt to contact me except by
sending me a letter. E-mails are to be used only to clarify procedure if you find that you
are confused. The letter should only request an explanation of the final mark. Please do not
add any additional information concerning your personal situation. I am only qualified to
assess your course performance. That assessment is not influenced by outside factors. Do not
phone, do not persistently e-mail and especially do not show up in person. Do not send in
friends, cousins or aged grandparents to act as your agents. Such strategies will not help. I
regret having to put in place such harsh requirements but it is the only way I know to effectively reduce the opportunism which has otherwise been displayed in the past. Those who feel the need to engage in dramatic outbursts will be referred to the Australian Film, Television and Radio School located on campus.

The wise course of action is to come and see me before the exam. At that time, you may pour your heart out to me if you think it is necessary. It is too late to see me after the course and the exam are both over. (See: 'locking the barn door after the horse is gone' and other appropriate cliches.)

Satisfactory performance is required in all segments of this subject. This includes, as a bare minimum, a pass mark on your final exam. A pass mark is defined as a score of 50%. If you fail the final exam, you fail the course, regardless of your previous results.

The Value of Whining, Weeping and Whingeing

The Appeals Process

You will be heartbroken should you fail the final exam. What can you do? There is very little you can do that will change the results. Remember that you are the one who sat the exam and wrote inadequate responses. It is highly unlikely that during those two hours you were possessed by an alien invader. Keep in mind that you have already been given every benefit of the doubt and every consideration possible. Your exam itself has had your answers marked by two different examiners. The odds that both of the markers would have simultaneously deviated from the detailed guidelines while marking your paper is statistically very slim. Your course grade is not an initial offer in a bargaining process. There is absolutely no reason to phone me, appear in person, or cry salty tears on to the rug. There is however an appeals process that will be followed scrupulously by the lecturer-in-charge. Students have an equal responsibility not to deviate from the correct procedure. Before you make an appeal you need to understand what this option actually means. You have every right to understand why you failed the final exam. In fact, you will need such information before you can make a legitimate appeal. However, appeals must be based on your performance alone. You do not have any right to lodge a frivolous appeal any more than you have the right to pursue
a frivolous legal suit. Such appeals cannot be acted upon. Some students seem to believe that they have nothing to lose by wasting everyone’s time by filing such meretricious appeals. This implies that those students believe that decisions have no opportunity costs attached to them. This is bad economics.

The appeals procedure is described in the Handbook of Undergraduate Studies. (You may want to think of this handbook as a challenge to your understanding.)

Below I supply a quick summary of the initial steps that must be taken. Please note that there have been some changes to this procedure.

✔ Send me a letter (not an e-mail) requesting a written discussion of your exam performance. Include your name, student number, mailing address, and a contact phone number or e-mail address. Letters may either be mailed to me or delivered by hand to the front desk (CSC 302). All such letters must reach me by 22 July 2005 and preferably before. If you are overseas, I will look to see that your letter is postmarked by 22 July. Please make your request as soon as possible since it takes a considerable amount of time to prepare the document. Remember this is not yet an appeal since you first need this vital information provided before you submit an appeal.

✔ I will then reread your exam once more. Keep in mind that I have already reread all failing exams before giving you a course grade and checked for any clerical errors. However, I will do both of these procedures once more. If I somehow find a clerical error I will of course correct it. Notice that although I will reread your exam, I will not remark it. Some students have a fanciful idea that I will go through these exams and find extra marks so that they will no longer be sad. This is more nonsensical than carrying umbrellas to protect yourself from flying pigs. The three questions are assigned to two different markers. Each marker assesses the same question consistently according to an absolute marking guideline. I check to see that consistency has been maintained across any given question. To mark an individual student’s answer differently would be giving an unfair advantage to those students who whimper and complain. To be fair, I would than have to remark all student exams according to this new standard. This will simply not happen. What you will receive is an analysis of what you wrote as compared to how you should have approached each question. This should provide you with a clearer understanding of where you went wrong.

✔ When you receive this information, you can then decide whether you have any basis for appealing. There are six legitimate reasons for appealing:

* the unit co-ordinator did not provide a unit outline as required
* the assessment requirements as specified in the unit outline were varied in an unreasonable way
examiners judgement was not objectively applied because of prejudice
against the individual candidate
a candidate is of the view that a clerical error has occurred in the
computation of the grade
a candidate is of the view that they have been disadvantaged in some
way due to the conduct of their examination
due regard has not been paid to the evidence of illness or misadventure if
submitted by the specified date

Let's look at each of these six reasons from the viewpoint of this specific course. If you
are reading this, then you know that a course outline was offered. The assessment
requirements as specified in the course outline will not be changed. Given that there
are two examiners for your final exam, it is highly unlikely that both these examiners
would simultaneously be prejudiced against any specific student. Demonstrating
 collusion between the two is also highly unlikely. Each paper will be checked several
times for clerical errors. Students will be granted every benefit of the doubt but
evidence of illness or misadventure does not guarantee a pass mark. Also, a student
under these circumstances is entitled to apply for a supplementary exam. The same
applies to any disturbance at the exam itself. The student will be given every benefit of
the doubt though such a disturbance will not magically transform a clear failure into a
pass. Again, such a student is entitled to apply for a supplementary exam.

At least as far as this course is concerned, it is not likely that a student will have reason
to appeal their grade based on any of these six criteria. An appeal for any other reason
is by definition invalid and should not be entered. Think carefully before you proceed.

If you do think you have a legitimate case then you must make a formal appeal to the
Dean of the Division. You must put in writing the specific reasons why the grade is
being questioned and include a copy of the correspondence with the academic
member in charge of the unit. You must submit this written request for a review of the
grade awarded to the Dean of Division or nominee. Remember a student can only
appeal on the basis of the six criteria given above.

If a student is dissatisfied with the decision of the Dean of the Division then he
or she may make a formal appeal to the Grading Appeals Committee by lodging
such a formal appeal with the Registrar and Vice-Principal of the University.

What you cannot or certainly should not do is to base an appeal on anything else than
the six recognised criteria. You cannot base an appeal on your financial or visa status.
You cannot plea for mercy or state how unhappy you are. You certainly cannot discuss
your family situation. These are all issues of consideration which needed to be
discussed prior to the exam. They are not legitimate reasons for contesting a grade. Do
not for any reason include such information in an appeal. Remember, the exam
represents your work. It displays your performance and is the best indicator I have of
your ability. Please take full responsibility for what you write. Your answers were not
written while you were possessed by an alien presence.

Please note: My letter will be detailed and pull no punches. My responsibility is
not to make you feel good about yourself but rather to help you understand what
you failed to grasp. To once again remind you, I will respond as soon as
possible, but these replies do take some time to formulate. Please include in
your letter; name, student number and mailing address. Do not get your hopes up unrealistically about the results of the appeal process.

Do not however simply try your luck. You must provide one of the six appropriate reasons to make any appeal you may launch legitimate. Again, you have no right to bring in extraneous or frivolous matters. I will reserve the right to take action against any student who provides false, malicious, inappropriate or libellous information in any appeal that they might make.

Under no circumstance will I consider a request that is not received or postmarked by 22nd of July.

Grades or exam results (regular or supplementary) will not be posted by me. There is no compelling reason to satisfy anyone's idle curiosity about how other students perform in this course. You will have to wait for the university to release your grades in July. Harassing me will not have any positive result. It will do no good to ask me how many students fail, or to ask about average grades. No such measures are considered, memorised, or preserved. Again, let me stress that marking is not done by marking students relative to one another but relative to an absolute standard.

_mid Term Exam_

Students in this course will be fortunate enough to take an exquisitely exciting mid-term exam.

**Date:** Monday 11 April  
**Place:** Your assigned seminar room

Instead of an expected seminar during the 6th week of term, we will provide you with an extremely attractive alternative. Students will have the simply marvellous opportunity of taking a 45 minute exam. The exam will consist of a series of factual, short answer questions. The idea behind the exam will be to try gauge how well each student is familiar with common terms that define and describe the Japanese economy. These are terms that anyone familiar with the Japanese economy should recognise and be able to explain. They represent a basic level of literacy all students should be able to acquire in the first half of the course. This is a task that does require some memorisation. However, students doing the required reading and attending seminars and lectures should find such a task relatively simple with these key terms becoming familiar over time.

Students will only have one opportunity to take this short answer exam. They can take it only by attending their assigned seminar at the assigned time. Once you have entered your seminar room, you must remain there for the full 45 minutes. This is to enable you to think about what you are writing. It will also allow you to review and correct your answers. Students who miss the exam due
to a serious illness need to provide appropriate documentation. The illness must be severe enough to leave a student bed ridden. The ever popular and mysterious UPPER RESPIRATORY ILLNESS is not acceptable. Nor are any variants of QUEASY STOMACH. If you provide a believable reason (dire sickness) for missing the mid-term, your final exam will be re-weighted so as to be worth 75% of your total assessment. This is a very risky approach and should not even be considered unless the student has no choice whatsoever. (See: Putting your eggs into one basket.) If you think this is a clever strategy, you make want to check the dictionary definition of the word 'clever'. Taking the mid-term can only help you.

All other students failing to take the exam will receive a grade of zero for the course.

Research Paper

Producing a research paper is perhaps the most exasperating, but at the same time the most rewarding experience you will have during this course. The object is to give you an idea of what is involved in a simple piece of applied economic research. A successful paper will demand an ability to consider the existing state of knowledge on a given topic, to present it concisely and lucidly, and then to apply it to a specific case. Similar work might be done were you to prepare a position paper for some government agency or corporate business division. It should therefore provide a useful basis for making policy decisions.

Start work as EARLY as possible. You have probably already waited too long. Now is a good time to start looking for relevant material. (Don't start much later.) As you read this very sentence time is slipping irretrievably away. Yes, I know each one of you has probably gotten away with last minute assignments previously. But you should realise that in this case you are taking a big risk by trying to cut corners. Papers hurriedly undertaken the week before the assignment is due are very likely to be complete rubbish and your marker will recognise it to be of this exact quality. You simply can't find a wide range of relevant material and absorb it in a mere week's time. Markers are trained to sniff out and savage any such feeble attempts. Remember the first rule of research: books and journal articles are never where you want them to be
when you need them. Do not depend only on the pathetic resources of the Macquarie Library. You may need to resort to other university libraries or the State Library on Macquarie Street. Please consult reference librarians for assistance whenever necessary. Don’t be shy. Their job is to help you. However, if they advise you to start by using any other database then econlit, you should reply in turn, ‘Sir or Madam, quite frankly you don’t know what you are talking about.’

For the truly clueless, Macquarie University library does run a mini-course which enables anyone (even the most hopeless novice) to access relevant information efficiently. Bewildered students and those with a pronounced phobia to research and to libraries should sign up for this course immediately. No one should feel justified in complaining that there is any shortage of references available. However, you must learn how to locate it. This is a crucial generic skill which will be of great use to you even when you later become an elderly grey bunny.

**SUGGESTIONS**

One place (and the best place) to start is with the database econlit which lists published economic articles according to relevant topic. This is easily accessed. From the University home page, click on the library. Once the sanctuary of the library is breached, click on data bases. Next click on data base lists and finally click on econlit. Search using both broad and narrow key words. Use your imagination (Many people store their imagination in their sock drawers to keep it fresh and sweet smelling). You will need to find articles here that cover the topic in broader, theoretical terms as well as specifics.

Wiggling around the web, where there are a number of appropriate web-sites, offers often valuable information as well as total nonsense. Many of these web sites can be accessed through the home page of the Department of Economics (available through the Division of Economic and Financial Studies home page http://www.efs.mq.edu.au/). Click on Links. Listed are a number of useful web sites. These allow you to access other university libraries, to find out what books and journals they carry. You can also gain access to working papers, statistics and a number of other interesting possibilities. There are also a number of other specific economic search engines. The most useful may be Resources for Economist on the Internet (RFE) - http://rfe.wustle.edu. Another one is Inomics http://www.inomics.com/ These are just two among many. More specific Japanese sites are available via the Centre for Japanese Economic Studies which can also be accessed through the Department of Economics home page.

Be careful not to overdose on the Internet. Your core material that you use as the basis for your presentation should come from legitimate journal articles found while searching the data base econlit. You should have a minimum of seven such articles to provide you with a thorough grounding. Because anyone can post anything on the web, material found will vary widely in quality. Use such material to supplement that found in economic journals. Traditional methods are still probably the most rewarding at this time.
Students who only start thinking about the assignment a few weeks prior to its due date should seriously consider joining the Macquarie University Russian Roulette Club. If you wish to take foolish risks, that is your prerogative. However, do not expect anyone to insure you against the consequences of making such peculiar decisions.

Length

Papers will be no longer than 2100 WORDS MAXIMUM (excluding any footnotes, references, or bibliography). This is usually no more than 7 pages, which isn’t a whole bunch. Any additional bright thoughts and bon mots extending beyond this word limit will simply be ignored and possibly fed to the office echidnas. Remember, all staff have attended a famous Swiss clinic where they have been taught how to count without removing their shoes. If your effort is substantially below this limit, you are either truly brilliant or completely hopeless.

Date

The assignment is due at the beginning of Week 8 of lectures (our eighth lecture but the ninth week of classes), MONDAY 9 MAY (Victoria Day is not celebrated on this Monday in Canada, a good way to remember this all important date). This is a firm date, not the starting point of a bargaining process. Do not hand assignments in prior to that date. If you have extra time, why not use it wisely by rereading and improving your paper. This may strike you as a novel idea, but empirical evidence does show that this will lead to a better and more polished piece of work. In addition, papers handed in early are more likely to become misplaced. Do not hand in the paper to a seminar leader, sympathetic staff member or your pet hamster. Assignments should be placed in the relevant labelled box located in the Reference Room *ERIC* (C5C 244) before 7 PM on that special Monday. A paper handed in the next morning (Tuesday 10 May) is not on time but a day late. Make sure you place your paper in the correct box. You alone are responsible for seeing that your paper does not go walkabout. Remember, using someone else to hand in your paper is fraught with danger.

At 7 PM, the box will be emptied. All papers received after that time will be considered as being received one day late. On Tuesday 10 May at 5:00 p.m., a list will be posted outside the door of Craig Freedman [C5C 337], as well as on the door of the renown Alex Blair [C5C 367]. You can also check the course website as well. Names of all those who have not submitted a paper will be on the list. Please make sure that you keep a copy of your paper. Make sure to check that your name is not listed. If it is, check with either one of the lecturers as soon as possible. The truly paranoid may check with both. [You may also want to have a comforting chat with your mother and a nice cup of tea.] All papers will be returned during week 12 at the end of the
last seminar. No assignment will be handed back prior to this date for whatever reason. Those failing to attend the final seminar will have to wait till the following week to claim their paper. You must then arrange a time to pick up your paper from the lecturer-in-charge. Unclaimed papers will be posted in week 14 to *The Heartbreak Hotel* in Tierra del Fuego.

Penalties for late submission - three (3) points off for each day late. Assignments which are nine (9) or more days late will receive a grade of ZERO. This is a non-negotiable price.

**NOTE:** Anyone failing to hand in an assignment before week 12 (6 June) will result in that student receiving a failure (to be exact a ZERO) for the course.

**EXTENSIONS**

Students are advised to begin work on their assignments as soon as possible. Extensions will be given only under the most inconceivable circumstances. Do not even think about asking unless you have been seriously incapacitated for AT LEAST ONE WEEK PRIOR TO THE DUE DATE. All requests must be made prior to the magic hour on 9 May. Stories, no matter how dramatic, magical, or entertaining, are unlikely to find an audience after the fact. Don't provide excuses, doctors' certificates, police reports, or testimonials after the due date.
Remember to Make Back Up Copies of Your Computer Files on Separate Disks. This Practice Will Rescue You Should Your Computer And/or Printer Fail. In this Case All You Need to Do, is to Use An Alternative Computer. Computers Have Been Programmed Specifically to Cause You Grief. Do Not Trust That Everything Will Go Well At the Last Minute. Be Cautious At All Stages. Excuses That Are the Equivalent of ‘My Dog Took A Dump on My Computer’ Are Not Readily Acceptable.

Topics

You are fortunate in having two delectable topics to choose from. Either one is guaranteed to provide you with equal thrills and excitement. Both topics involve an equivalent amount of work. Choose the one you find most interesting and get moving. You have already been dawdling long enough. Research on these topics is the sole responsibility of each student. However, there is sufficient material available on each topic. While students are always encouraged to discuss the issues arising from these topics with each other, they are reminded that this is not a group project. A student’s paper should not bear an eerie resemblance to that of another student, living, dead or simply unconscious. The photocopy school of research is not one that is internationally recognised (see plagiarism below).

① Educating the Japanese: The Relationship Between Education and Economic Growth in Japan

It is widely acknowledged that an educated work force is essential to maintaining economic growth. How to efficiently use resources devoted to education is however a far from settled issue. Given Japan’s current and future economic problems, potentially exacerbated by demographic changes, there is a need to evaluate how well Japan’s education system is serving economic objectives. This should provide you with policy suggestions that either the government and/or the private business sector might care to support. When preparing your research paper, it is useful to think about the following topics:

- evaluate economic theories explaining the link between education and economic growth (productivity);
- examine the structure of Japanese education in the past and the present;
- analyse the reasons for the way Japanese education developed in the post-war era and its contribution to Japanese economic growth;
- examine the effectiveness of Japanese education in meeting economic objectives;
lay-out the pressures causing changes in the Japanese education system;

evaluate the effectiveness of current changes of Japanese education in meeting current and future economic demands;

contrast the ways in which other industrialised countries have responded to education imperatives;

suggest possible policies that might better serve economic requirements and analyse their strengths and weakness.

come to some considered recommendation as to the direction educational practises should take in Japan;

The preceding points are merely suggestions to help you in organising your precious essay. Students must decide which, if any, to use and/or emphasise. There is no one right balance or one right approach to writing this essay. Don’t simply address these points separately! All information and analysis must fit together to support some clear cut position. Decide what the main point your reader must be able to grasp. This becomes the hook that ties together the whole paper. Your paper must develop a clear argument. It shouldn’t simply be a smorgasbord of random bits of information collected by you from a variety of different sources. Try reading your own paper as though you were a corporate employer or (heaven forbid) a government bureaucrat. Would it assist either group? Would they simply file your paper in the circular bin or use it to wrap fish? Remember, you should be using the approaches developed in this course. Also remember to approach this topic as an economist, not as a sociologist, political scientist, lawyer, or marketing specialist. Try to start your research by exploring the general role education plays within any economy before examining the more specific case of Japan. Don’t just list or state information. The idea is to analyse and synthesise existing research. At all times be careful you don’t blindly repeat the numerous myths surrounding education in Japan. Be particularly cautious about cultural explanations depending on such ideas as ‘groupism’. Check several sources before you are satisfied with the relative validity of any argument.

Students should provide a theoretical framework with which to analyse the problem (using appropriate, not necessarily complex, economic models) as well as providing any available empirical evidence that supports and/or illustrates those models. (A model does not have to be mathematical, it can take the form of a discursive argument as well.) Appropriate sources are economic journals, books or edited volumes on the subject.

I would emphasise the use of articles from economic journals. These should be a mix of very recent papers plus earlier pieces as well. Don’t rely on one or two articles alone. This is never enough to provide you with a sufficient grasp of the subject. A minimum of 7 genuine economic journal articles will provide you with a clear perspective. (This means 7 economic journal articles that you cite in your research essay.) More sources would, of course, improve your results. Textbooks are extremely inappropriate and should not be used.
The business press and popular press can be effectively used to illustrate a point. However, too much reliance should not be placed on such informal sources.

2 Environmental Adventures: The Economic Role of that the Environment plays in Japan

During the immediate post-war years of rapid growth, environmental issues played a rather minor role in economic decision making. Now a rich nation, Japan's political leaders would claim that environmental concerns loom at least as large in their country as in any other developed economy. Given current worries about global warming, energy use and sustainable growth, environmental policies have had and will continue to have a major impact on economic growth. Your research essay should analyse past and current environmental policies in Japan from an economic perspective. When preparing your research paper, it is useful to think about the following topics:

- explain the relationship between environmental issues and the economy;
- develop a general economic framework to evaluate these environmental issues;
- examine the changing attitudes to the environment in Japan, past and present;
- analyse the reasons for the way Japanese environmental policies and use developed in the post-war era and its contribution to Japanese economic growth;
- examine the effectiveness of Japanese environmental use in meeting economic objectives;
- lay-out the pressures causing changes in the Japanese environmental policies;
- evaluate the effectiveness of current policy changes in meeting current and future economic demands;
- contrast the ways in which other industrialised countries have responded to environmental imperatives;
- suggest possible policies that might better serve economic requirements and analyse their strengths and weakness.

The preceding points are merely suggestions to help you in organising your precious essay. Students must decide which, if any, to use and/or emphasise. There is no one right balance or one right approach to writing this essay. Don't simply address these points separately! All information and analysis must fit together to support some clear position. Decide what the main point your reader must be able to grasp. This becomes the hook that ties together the whole paper. Your paper develops an argument. It shouldn't simply be a smorgasbord of random bits of information collected by you from a variety of different sources. Try reading your own paper as though you were a corporate employer or (heaven forbid) a government bureaucrat. Would it assist either group? Would they simply file your paper in the circular bin or use it to wrap fish? Remember, you should be using the approaches developed in this course. Also remember to approach this topic as an
economist, not as a sociologist, political scientist, lawyer, or marketing specialist. Try starting your research by exploring the general role of environmental attitudes and policies on economic growth before examining the more specific case of Japan. Don't just list or state information. The idea is to analyse and synthesise existing research.

Students should provide a theoretical basis for the problem (using appropriate, not necessarily complex, economic models) as well as providing any available empirical evidence that supports and/or illustrates those models. (A model does not have to be mathematical, it can take the form of a discursive argument as well.) Appropriate sources are economic journals, books or edited volumes on the subject.

I would emphasise, the use of articles from economic journals. These should be a mix of very recent papers plus earlier pieces as well. Don't rely on one or two articles alone. This is not enough to provide you with a sufficient grasp of the subject. A minimum of 7 genuine economic journal articles will provide you with a clear perspective. (This means 7 economic journal articles that you cite in your research essay.) More sources would, of course, improve your results. Textbooks are extremely inappropriate and should not be used. The business press and popular press can be effectively used to illustrate a point. However, too much reliance should not be placed on such informal sources.

†Your term paper must demonstrate the type of economic analysis used in the course. Papers should not be 'economics free' zones.

General Remarks Pertaining to the Written Assignment

Pumping but drowning
Japan's money supply, % change on a year earlier

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Source: Thomson Datastream

PRESENTATION

All the people involved in teaching this course must mark a large number of papers. In order to provide your written work with the attention it deserves, we need to be able to mark your work as efficiently as possible. Only by standardising the presentation is this possible. We can then concentrate solely on the content and not be distracted by idiosyncratic presentations. If you deviate from this requested form, we will be obliged to charge you for our additional time. As you should know by now, every decision you make has an opportunity cost attached to it. Students in the past have stamped their feet and screamed that they were being treated like children. It takes a minimal amount of care to use the requested form. However, many people are not motivated to attend to a request unless they are penalised for disobeying. Following are the relevant prices for deviations:
Each project must have an official cover sheet (provided by the last double sided page of this outline) as the first page of your effort. The cover sheet should be completed fully and accurately. This means not picking and choosing what you actually complete. Remember to sign the plagiarism testimonial on the reverse side of the cover sheet. Failure to use and accurately complete an official cover sheet for each assignment will result in an automatic deduction of two (2) points off your final mark.

Typed projects are required. Turning in a handwritten assignment, no matter how stunning your handwriting may be, will not be accepted.

PLEASE DOUBLE SPACE. This means that there should be an empty line between each printed line. This course outline, for instance, is single spaced. Any work you hand in should be double spaced. All word processing programs will do this automatically if you simply use the correct setting. Those who choose to remain with dinosaur technology (the typewriter) will find that there is also a setting for double spacing using these machines. (Though where you would find a typewriter these days is another question.) Some students seem to have a moral aversion to anything but single spacing. Overcome this compulsion. It is true that with single spacing you can squeeze more words onto each page. But you also strain your poor marker’s eyes and make it difficult to write comments. Please do not deliberately antagonise your marker (one or the other of your esteemed lecturers) who must assess many assignments in a few weeks’ time. FAILURE TO DOUBLE SPACE MEANS AN AUTOMATIC DEDUCTION OF TWO (2) POINTS OFF YOUR FINAL MARK.

Two points will be deducted for going over the explicit word limit.

Use a 12-point font, preferably Times New Roman if available. (It should be. All word processing programs seem to have this option in common. If you stubbornly refuse, you should be ready with a nifty story explaining your failure to do so.) This is what ‘Times New Roman’ looks like. Notice the difference. You may find Times New Roman to be an aesthetically degraded font or consider some other option to be your lucky font, but again the idea is to standardise the format. There is no reason to have to use some other font and certainly no need for any other size. Failing to do so will instantly conjure up an automatic one (1) point deduction.

Please number your pages. Start with page one and number consecutively. An automatic one (1) point deduction for the use of invisible numbers. Markers want to be able to get an idea of the length of your work and to be able to refer to specific pages.
Leave a left and right hand, as well as a top and bottom margin, of 2.5 cm. (not inches). This allows markers to make comments more easily, as well as easily judge the length of your effort. Wrong margins reduce marks by one point.

An abstract (or a synopsis of any sort) is entirely optional.

Students are expected to follow the standard referencing format employed in most current economic journals. Get a current copy of The American Economic Review and follow the format to cite sources. NEVER USE FOOTNOTES TO CITE SOURCES. For those who were taking a quick nap let me repeat - NEVER USE FOOTNOTES TO CITE SOURCES. USE FOOTNOTES (OR ENDNOTES) ONLY FOR INFORMATION THAT DOES NOT BELONG IN THE BODY OF THE ASSIGNMENT. If you have a footnote or endnote that simply provides a reference you have made a mistake. Similarly, if abbreviations such as ibid. and op.cit. find their way into your work, you are, without the slightest doubt in the world, treading down the wrong path. Failure to use the required form will strip two (2) points off your final mark.

Any quotes or ideas which are not your own must be properly referenced. Within the text, direct quotes consisting of more than a few words should be placed in an indented paragraph as shown below:

This is unavoidable since imagined demand curves, unlike the ordinary demand curves of economic analysis, can only be thought of with reference to a given starting point (Sweezy, 1953, p.409).

Direct quotes of only a few words can be embedded within the relevant paragraph by using quotation marks as shown below:

In Sweezy's kinked demand curve model, “imagined demand curves” (Sweezy, 1953, p.409) rather than textbook demand curves are used.

Remember, if it is not your own idea (even if it is not a direct quote), you must provide the appropriate reference or you will be guilty of plagiarism. When in doubt, err on the safe side and use an appropriate reference.

The last page of your assignment should include a list of your references arranged ALPHABETICALLY according to the author's last (family) name. Students puzzled by the idea of alphabetical order should refer to a standard dictionary or view an hour of Sesame Street in the morning. (Watching Play School is an option rather than a requirement.) All references should be complete (contain all the requisite information required). One point will disappear for violating the sanctity of the reference page. Remember, each reference must be complete. Partial references are not acceptable.

Sample Reference Item:

DABBLING WITH THE ELECTRONIC FROG POND

For those students bold enough to dive into Bill Gates' electronic hot tub, the following guidelines are provided:

Author's Family Name,
Author's Other Names. "Title of Document."
Title of Complete Work (if applicable). Version of File Number, if applicable.
Document date or date of last revision (if different from access date).
Protocol and address, access path or directories (date of access).

EXAMPLES:

WWW Sites (World Wide Web)


E-mail, Listserv, and Newslst Citations

Bruckman, Amy S. "MOOSE Crossing Proposal."
mediamoo@media.mit.edu (20 Dec. 1994).

Seabrook, Richard H. C. "Community and Progress."
cybermind@jefferson.village.virginia.edu (22 Jan. 1994).


Other formats exist for FTP, Telnet and Gopher Sites but these are not as likely to be used by students. Interested students can contact the lecturer in charge.

Whenever possible, please avoid the point style presentation that is often used in certain types of reports. Points are to be discussed, not simply listed.

A minimum of one mark will be lost for all and any deviations from this prescribed presentation form.
© PLAGIARISM

Plagiarism is a serious academic offence. Plagiarism occurs when a student uses words or ideas that are not his or hers without attribution to their original source. This includes not only published material but also the work of any fellow student. Any plagiarism, if detected, will result in a mark of zero for the essay as well as the possibility of further academic sanctions. Suspect material will be randomly tested to see if the author is someone other than the alleged student. This can be done simply and rather quickly. Plagiarism is risky. In some cases it has been known to lead to cases of severely ingrown toenail. It also signals a student's disdain for the entire educational process. You are potentially throwing away your reputation for a very transitory gain. Remember, if you do not pass the final exam, your result in the essay is meaningless. If a student has any question over citing sources that student should contact the lecturer-in-charge or Norma Khouri.

Evaluation of Written Assignments

All assignments will be judged as to:

♦ Presentation
♦ Research
♦ Content

1 Presentation includes following the prescribed format, using a recognisable and even grammatical form of English. Remember that a slovenly essay (or a hard to read one) will certainly not be enthusiastically read by your marker. Whether or not you are a native speaker of some variant of English, there is never any excuse for spelling errors, typos or incoherent thinking. For those with a shaky grasp of writing and expressing yourself clearly, there are mini courses given on campus that may help. Contact English for Academic Purposes and see if one of their staff members can help you. Presentation also involves the way in which a student develops the main idea of his or her assignment. This should be done clearly and precisely. Do not simply string together a series of loosely connected points. Only when you decide on the main point that you wish to convey to your readers will you be able to write a coherent essay.
Research means not only locating a variety of source materials, but making intelligent use of them. References are not meant simply as a bit of decorative art to be employed on your last page. Also, never use any source material you do not actually understand. **AVOID THE USE OF TEXT BOOKS.** Articles from academic (economic) journals are the preferred source for your research. Make sure you use a wide range of such journal articles. Depending on one or two is simply unsatisfactory. By definition, no one article will provide you with a full grasp of any issue. **Failure to use a sufficient number of articles from economic journals will decrease the possibility of receiving a passing grade for your essay.** The business press should be used for illustrative material rather than substantive concepts.

There is often a confusion when doing research between material listed in a bibliography as opposed to a reference list. A bibliography lists all the sources a researcher used. A reference list only includes those works referred to in the actual article or essay that you write. Students are to use only a reference list at the end of their papers. These include only material explicitly cited in your paper. If it is not cited then don't list it. Therefore the requirement to use seven journal articles is equivalent to asking that you cite at least seven journal articles in your paper which you then place in your reference list.

Avoid squid-like behaviour. Hiding, stealing or destroying research material will only hurt others without helping you. Papers are not scaled relative to the performance of other students but are evaluated on their own merits. Making life difficult for other people in the course will not improve your own outcome, it will more likely indicate definite socio-pathic proclivities on your part. The application of Homer Simpson like philosophy will not be appreciated or be met with anything resembling whole hearted approval.

The first two items will affect the quality of your content. Remember to present a balanced view depicting what the major points of debate are. Only then can you start drawing reasonable conclusions.
BE SURE TO PROOF-READ ANY WRITTEN ASSIGNMENT CAREFULLY BEFORE YOU HAND IT IN. YOUR LECTURERS SHOULD NOT BE THE FIRST AND ONLY PERSON (INCLUDING YOURSELF) TO READ YOUR ASSIGNMENT. A COMPETENTLY WRITTEN PAPER WILL REQUIRE SEVERAL DRAFTS.

Remember, to pass the course you must pass the final exam. Consequently, any attempt to cheat on the written assignment can only end up hurting you. Satisfactory performance on the written assignment is required to pass the course.

TEXT

Students should be delighted to know that there is no prescribed text to form the basis for the entire course. There is a simple reason for this. Very few appropriate texts exist that adequately explain the Japanese economy. Of the few available, most are simply too old like those done by Itoh or Argy and Stein. These might be acceptable if we could arrange for a time machine to whiz us back to 1992. Lacking a sufficiently large vehicle of this sort makes too many of the texts at least in part irrelevant in explaining the current Japanese economy. Of more recent ones, these very few texts are either inadequate or downright boring like the text by Flath we attempted to use the past few years. It was expensive and very few students read it with any assiduousness. Personally, your lecturers found it a great cure for insomnia. Instead, we have expanded the course reader which you can treat as though it were your prescribed text. It will be very difficult to fully appreciate the course without the benefit of this reader. The reader will be the major source for further and more extensive explanations provided in the lectures themselves. The lectures will not try to summarise the various readings but rather the readings will supply important backup information and theory for the lecture material. Lectures will highlight those parts of the readings which are of major importance. The readings supplement the lectures. The lectures are not intended to explain the readings. Students are advised to read assignments before and after lectures. Lecturers may, and at points probably will, adopt viewpoints which contrast with those of the readings. DON'T PANIC! If an understanding of the Japanese economy was cut and dried, Japan would not have endured its last decade of dismal economic growth. We are looking for an ability to employ good economic analysis based on the known data about the Japanese economy. We are not dealing with problems in applied mathematics.

REQUIRED READER

Course Reader - newly updated and completely revised for 2005 ("I couldn't put it down," Young Q. Student, Review of Academic Theories)

This reader is available at the campus bookstore. For ease of transporting, the reader is now in two volumes. Ask one of the friendly, smiling employees for help in locating this reader if you find yourself wandering around the story in decreasing random circles. It should be in the section entitled Course Notes. This is the only reading material you will need to buy since this packet contains all seminar assignments as well as the weekly readings. Each week's readings also contains a set of four study questions based on the contained articles. Trying to provide an in depth answer to these questions is undoubtedly one of the best ways to prepare for your final examination. Also by having only a reader to purchase instead of a text, student expenses will be greatly reduced.
Do not be tricked into buying last year’s reader as it is quite different from this year’s version. To remind you once more: Only a legitimate flying cockroach would try to take this course without purchasing the reader. Remember, copies are limited. You need to begin your reading immediately. Those still without a course reader by the beginning of the third week should indulge in some serious existential questioning.

RECOMMENDED TEXT

There are a number of texts on the Japanese economy sitting on the library shelves. Most of them are feeling lonely and distressed. No one ever visits them. Feel free to say hello. They may provide useful insights (at least for some students) into the Japanese economy.

SEMINAR ARTICLES

- Seminar One (Second Week of lectures - 7 March):

- Seminar Two (Fourth Week of lectures - 21 March):

- No Seminar (Sixth Week of lectures - 23 May):

- Seminar Three (Week 8 of lectures - 9 May):

- Seminar Four (Week 10 of lectures - 23 May):

- Seminar Five (Week 12 of lectures - 6 June):

OTHER READING MATERIAL

Copies of any required articles (including seminar articles) will be placed in the ECONOMICS REFERENCE ROOM *ERIC* [C5C 244]. Seminar articles will not be placed in the Library on reserve. Each week there is a reading package consisting of some relevant newspaper, magazine and journal articles. As stated, this is the text for weeks 1-13. All of these readings are in the reference room filed under that week’s required reading (packets 1-12). Students are urged to do the required reading and to keep up with the required work. Remember, the entire reading packet can be purchased from the
Coop Book Shop for a price that is much less than it would cost to photocopy them yourself (even assuming the opportunity cost of your time is zero, which it may be).

Each week’s packet will start with a set of study questions. These questions will be not unlike those that will appear in the final examination. Brief answer guidelines (not complete model answers) will be placed in the reference room before or during the two week break (Packets 1-6) and the last week of lectures (Packets 7-12). Students are advised to try to answer the questions each week if possible. These questions may be discussed with either of the lecturers as you work your way through the reading packets. They should also form the focus of study groups and your electronic chat room.

COMPREHENSIVE FINAL EXAMINATION

For those who have been napping let me repeat, the final exam is two hours long. You will have to answer three questions. There will be some limited choice in answering the two questions in Part A. The question in Part B will be compulsory. Details of the final examination will be released during the last week of lectures. Knowing the structure of the exam will in no way assist you in studying or in passing the exam. Students will need an adequate grasp of the whole course to pass. Strategic studying will lead only to the servant’s entrance of a fool’s paradise. Keeping up with your work and not trying to cut corners is not only the best, but the most reliable way to pass the final examination. The final exam will test your ability to resolve problems concerning the Japanese economy using economic analysis.

Memorisation will be only of limited assistance. The point is to try to understand rather than to imitate a beakless parrot. Questions will ask you to apply your understanding to solve small case studies rather than simply repeating what you can remember. I am not interested in testing your memory but rather in ascertaining what you actually understand. There is no way of passing this course without actually doing it.

RITES OF PASSAGE

Econ 394/BBA 321 is not a required course for most students. Those who fail the course will want to know what options are then open to them. The answer is simple. They can wait until next year and take it again. Or, they can hand in their chopsticks. The course is only offered once a year. You can request in writing an explanation of why you failed the exam. The lecturer-in-charge will respond in writing. No personal interviews are possible. The time to do something is prior to the exam not after it. The lecturer-in-charge is willing to do what he can to assist you prior to exam time. All responsibility must lie however with the individual student. If indeed you need to graduate this year, make sure you put in sufficient effort to succeed. Once the exam is over, there is nothing further that can be done by anyone (not even your mother).
STUDENT CHECKLIST
It is in your own interest, and hence it is your own responsibility, to ensure that:

- you are recorded by the University as correctly enrolled in all relevant subjects.
- you have successfully completed all prerequisite subjects. Any work done in subjects for which prerequisites have not been fulfilled will (unless an exemption has been granted) be disregarded, and no credit given nor grade awarded.
- you organise your affairs so as to take account of examination and other assessment dates where these are known. Be aware that your final examination may fall at any time during the session's examination period. No early examinations are possible.
- you inform the University of any change of address or phone number in a timely fashion.
- you make a copy of all work submitted for assessment, and keep returned marked assignments and essays.

WARNING
Any item in this outline is liable to change due to unforeseen circumstances. Though this is unlikely to happen, students are held entirely responsible for noting any such changes. If and when necessary, these will be announced at the beginning of the weekly lecture and posted on the Econ 394/BBA321 Chat Room Happy Web Site. The course outline and these announcements are the only true source of course requirements.

Rumour, myth and gossip will not be acknowledged as authoritative sources. There is no secret or inside information available. The person sitting next to you knows even less than you do.

Remember Students are responsible for all the information contained in this handout. Actions which ignore the requirements or recommendations of this course outline are taken at the student's own risk.
## LECTURE SCHEDULE

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<th>Date</th>
<th>Required Readings</th>
<th>Topic</th>
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<tr>
<td>ONE</td>
<td>31 February</td>
<td>Reading Packet 1*</td>
<td>Mountains of Dubious Debt: The Current Crisis</td>
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<tr>
<td>TWO</td>
<td>07 March</td>
<td>Reading Packet 2</td>
<td>Miracles and Mudpies: Origins of Rapid Economic Growth- From the Meiji Restoration to the 1960s</td>
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<tr>
<td>THREE</td>
<td>14 March</td>
<td>Reading Packet 3</td>
<td>Pumping on a Tatami Mat: Approaches to Monetary Policy</td>
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<td>FOUR</td>
<td>21 March</td>
<td>Reading Packet 4</td>
<td>Brother Can You Spare A Yen: Follies and Fiscal Policy</td>
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<td>FIVE</td>
<td>04 April</td>
<td>Reading Packet 5</td>
<td>Fumbling Fortress Walls: Treacherous Trade and Japanese Currents</td>
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<tr>
<td>SIX</td>
<td>11 April</td>
<td>Reading Packet 6</td>
<td>Japan’s Post-war Yolk: Industrial Policy. Myth and Matter</td>
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<td>SEVEN</td>
<td>02 May</td>
<td>Reading Packet 7</td>
<td>Crumbling Corporate Homelands</td>
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<td>EIGHT</td>
<td>09 May</td>
<td>Reading Packet 8</td>
<td>Banking Your Dreams</td>
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<td>NINE</td>
<td>16 May</td>
<td>Reading Packet 9</td>
<td>The Sinking of the Salariman</td>
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<td>TEN</td>
<td>23 May</td>
<td>Reading Packet 10</td>
<td>How You Gonna Keep Them Down on the Farm. After They’ve Seen Kansai</td>
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<td>ELEVEN</td>
<td>30 May</td>
<td>Reading Packet 11</td>
<td>Shop Till You Drop</td>
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<td>TWELVE</td>
<td>06 June</td>
<td>Reading Packet 12</td>
<td>Dying to Get Healthy</td>
</tr>
</tbody>
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* Packets refer to appropriately marked articles and clippings that are available in the Econ Reference Room *ERIC* (C5C 244).

⚠️ There will be a mingy two week hiatus from Japanese Economy lectures due to Easter/Spring break. What makes this Easter break so special is it will not actually include Easter. Lectures will resume with meeting number seven on 02 May. We then have to survive an additional six gruelling weeks of lectures. During these many sun-filled weeks an intense course of meditation would be profitable. Also, don’t forget that your insightful, well-written essays can be profitably brought forward during this period of peace and tranquillity. Remember, shoving stale chocolate Easter eggs in your ears, or anywhere else, may sound like fun, but it can be dangerous to your health!!

⚠️ Mid-term exam during scheduled seminar time. Please be sure to take a shower and drink a pint of carrot juice before taking the exam.
Index

Flummoxed by the excessive length of this course outline? Can’t find the bit that you need without re-reading large, dreary sections of it? Use this handy index to zero in on needed information. Think of an index are a pre-Internet search engine.

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COVER SHEET - RESEARCH ESSAY
ECON 394/BBA321 The Japanese Economy

Due Date: Monday 09 May 2005 7 PM

Paper is to be submitted only to the appropriately labelled box in *ERIC*
(C5C 244)

PLEASE PRINT OR TYPE ANSWERS IN A LEGIBLE FASHION
YOU ARE REQUIRED TO FILL IN THE ENTIRE FORM AND SIGN THE PLAGIARISM
DECLARATION ON THE REVERSE SIDE. MAKE SURE YOU HAVE USED THE FORMAT
DESCRIBED IN THE COURSE OUTLINE - OR ACCEPT SERIOUS DEDUCTIONS FROM YOUR MARK

COMPLETE NAME (family name first):
STUDENT NUMBER:
SEMINAR LEADER (TUTOR) (find out if you don’t know- even the lowliest tutor or
sociable slug has a name):
TITLE OF PAPER:

WORD LENGTH (be honest - we’ll check):

Marker’s Comments:

Presentation:

Research:

Content:

FINAL GRADE (out of 25):
DEFINITION OF PLAGIARISM

Plagiarism involves using the work of another person and presenting it as one's own. Any of the following acts constitute plagiarism unless the source of each quotation or piece of borrowed material is clearly acknowledged:

1. copying out part(s) of any document of audio-visual material (including computer-based material);
2. using or extracting another person's concepts, experimental results, or conclusions;
3. summarising another person's work;
4. in an assignment where there was collaborative preparatory work, submitting substantially the same final version of any material as another student.

Encouraging or assisting another person to commit plagiarism is a form of improper collusion and may attract the same penalties.

STATEMENT TO BE SIGNED BY EACH STUDENT

1. I have read the definition of plagiarism that appears above.
2. In my essay we have carefully acknowledged the source of any material which is not my own work.
3. I am aware that the penalties for plagiarism can be very severe.
4. I will gladly accept any appropriate punishment if it can be shown that we are guilty of committing plagiarism in this assignment.
5. Cross my heart and hope to turn purple.

SIGNATURE:

NAME (Print):

STUDENT NUMBER:

DATE:

THIS PAGE MUST BE COMPLETED BY EACH STUDENT AND ATTACHED TO THE APPROPRIATE SUBMITTED ASSIGNMENT