



vi. Economic System Reform in China

2010 Global Summer Program Report

Peking University	
Brief description	<p>Since 1949, the new China has undertaken quite a transformation from the original central-planning system to the current socialism market economy. Now, China has become a major topic of discussion among ordinary people in daily life.</p> <p>This course is designed to give students an overview of various aspects of the transformation process beginning in 1978, including the cultural and political background. The personal role of Deng Xiaoping is emphasized in the early stage of the process. The course tells a vivid story about how the country has moved to the current stage, and what kind of daunting challenges the country is facing in the 21 century.</p>
Course duration:	5 – 30 July (26 days)
Tuition fees:	USD \$1,476 (RMB10,000)
Accommodation:	USD \$400 - 589 (RMB2,700 - 4,050)
Field trip:	N/A

2. Participant and teaching staff data

	University	Number of Students	Teaching Staff
IARU Partner Universities	Australian National University	2	
	ETH Zurich	0	
	National University of Singapore	2	
	Peking University	3	1
	University of California, Berkeley	4	
	University of Cambridge	0	
	University of Copenhagen	0	
	University of Oxford	1	
	The University of Tokyo	1	
	Yale University	0	
		13	
Non-IARU Partner Universities	University of California System	46	
	TOTAL Non-IARU partner involvement	46	
TOTAL	60	1	

3. Successful aspects of the course

Please outline the successful aspects of the GSP course, where possible, referring to feedback gained from students and/or staff involved in the course. Feel free to incorporate photos into this section of the report. (Est. 500 words)

Richness of the content. The reading for the course is mostly technical, but Dr Li supplements the reading very well by telling students interesting facts and real life examples. The lecturer always shows both sides of the story, such as the debate on potential revaluation of the Chinese currency.

A new way of thinking. The most significant part of the course is to teach students the Chinese way of thinking about economics. Their knowledge and intuition as a student of western economics will be constantly challenged in this course and the learning experience is just absolutely amazing. Some students said, “this is a good time to rethink all the assumptions behind pretty much everything starting from econ101.”

Class participation. You will always have a chance to express your opinions on anything from the course reading to what you've seen down the street. In fact the lecturer encourages the students to go out to a Chinese local factory or a market for electronics to see and feel how the Chinese economy works in real life.

The overall quality of teaching is superb. Some students described it as “successfully and elegantly conducted by one of the world's best institutions to study Chinese economy”.

4. Challenges and concerns for the future

Please outline aspects of the course and/or the wider GSP that presented difficulties for your University. (Est. 500 words)

Tightening the standards for student intake. This course is challenging and the reading is technically-driven, even if one does not have to know all the mathematics. Although one does not have to be a candidate for PhD programs in economics, a good understanding of intermediate microeconomics and macroeconomics (and preferably econometrics) is essential, unless one is willing to put in a lot of extra effort. A broad knowledge of economics is an asset in this course. The lecturer will be really impressed if you raise questions from for example Depression Economics by Krugman and/or Making Globalisation Work by Stiglitz. One of the very best aspects of the course is its challenging nature. The course should uphold its prerequisite - junior or senior in economics or business major – to resolve the problems of difficulty in comprehension, large student drop-out ratio or lack of attendance.