

World Economy

Introduction

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(Kangwon National University)



PART I

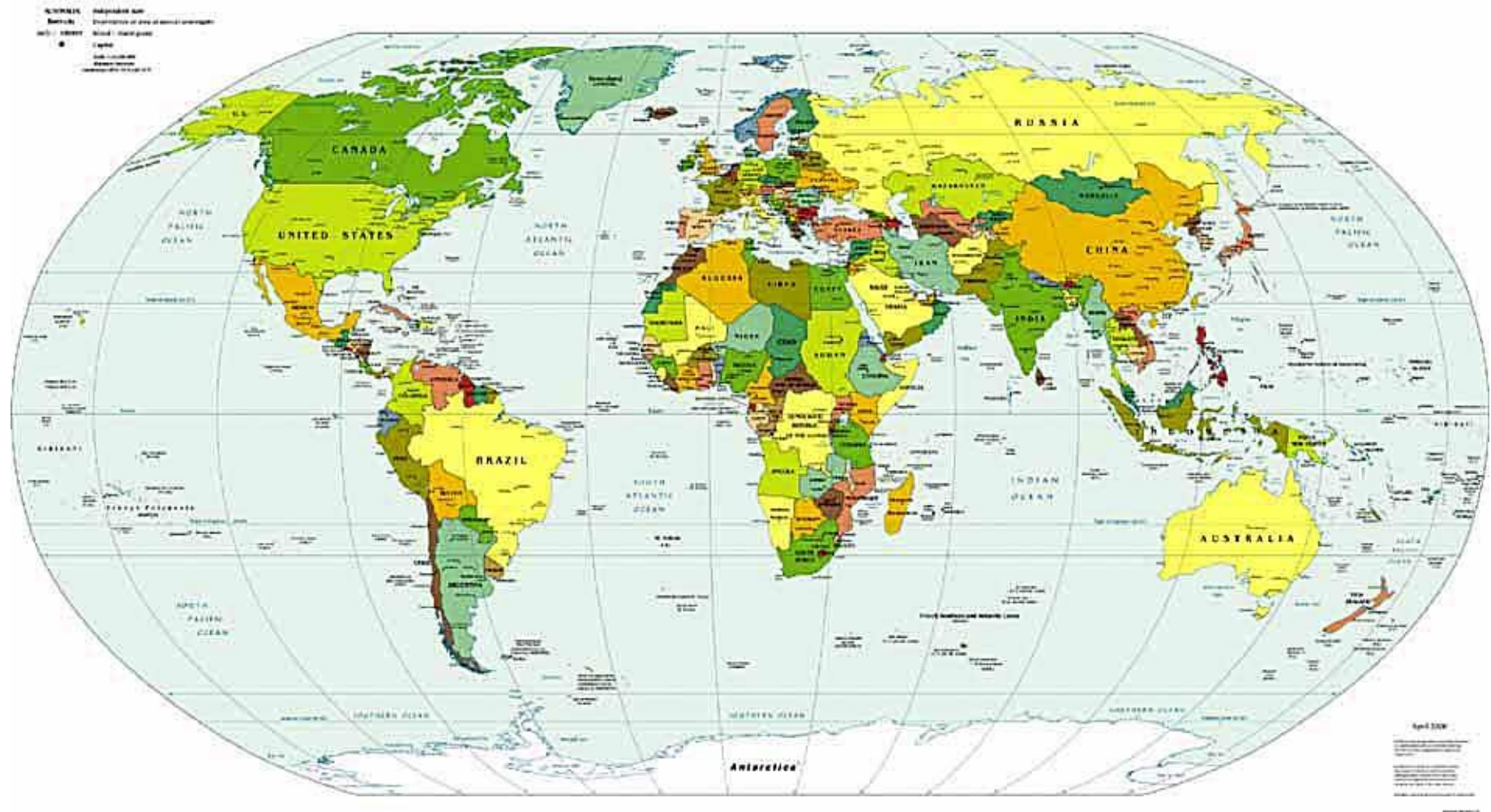
The World from different views

The Earth, A Planet

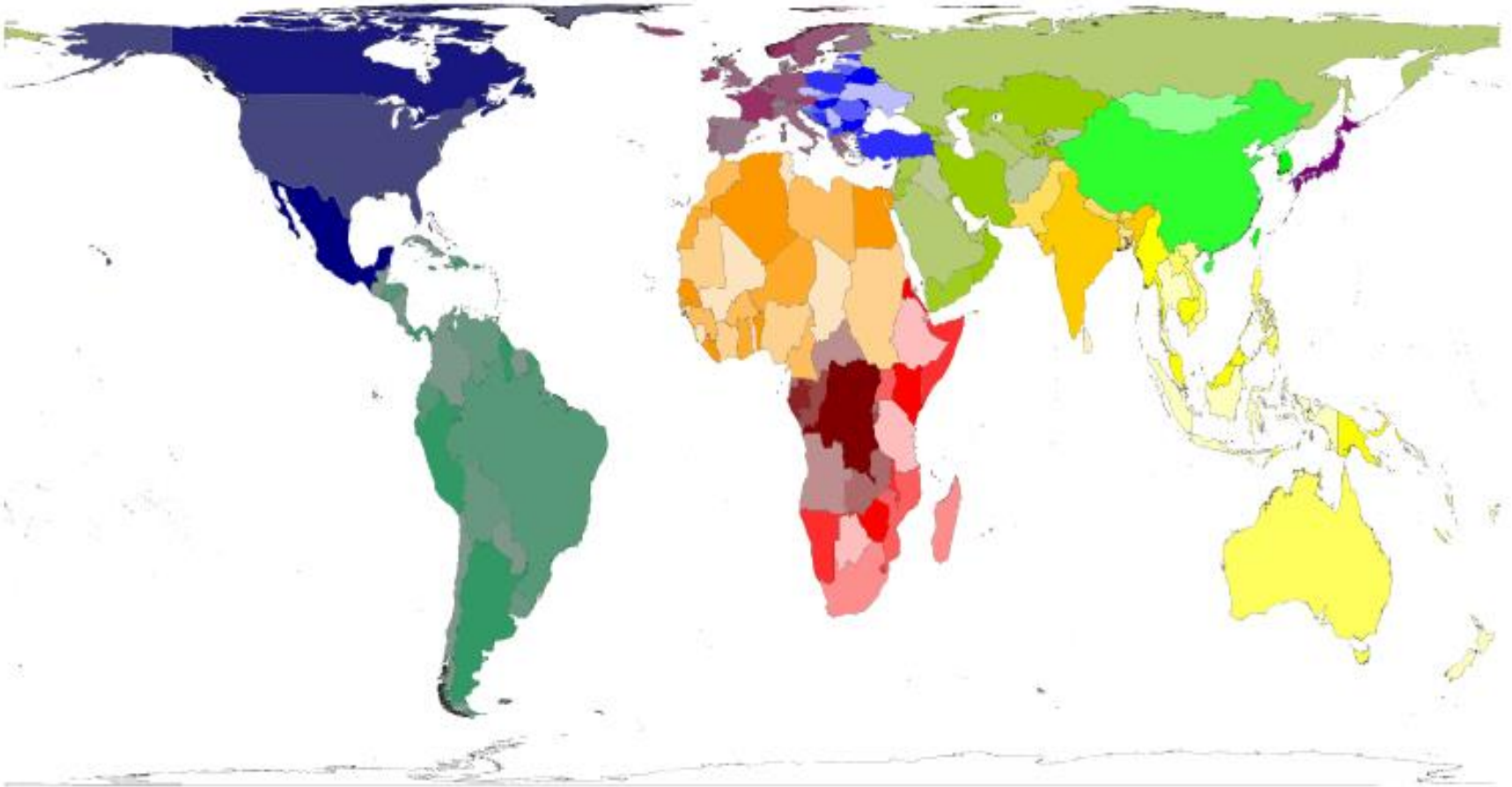


The world, in terms of nations

Political Map of the World, April 2000

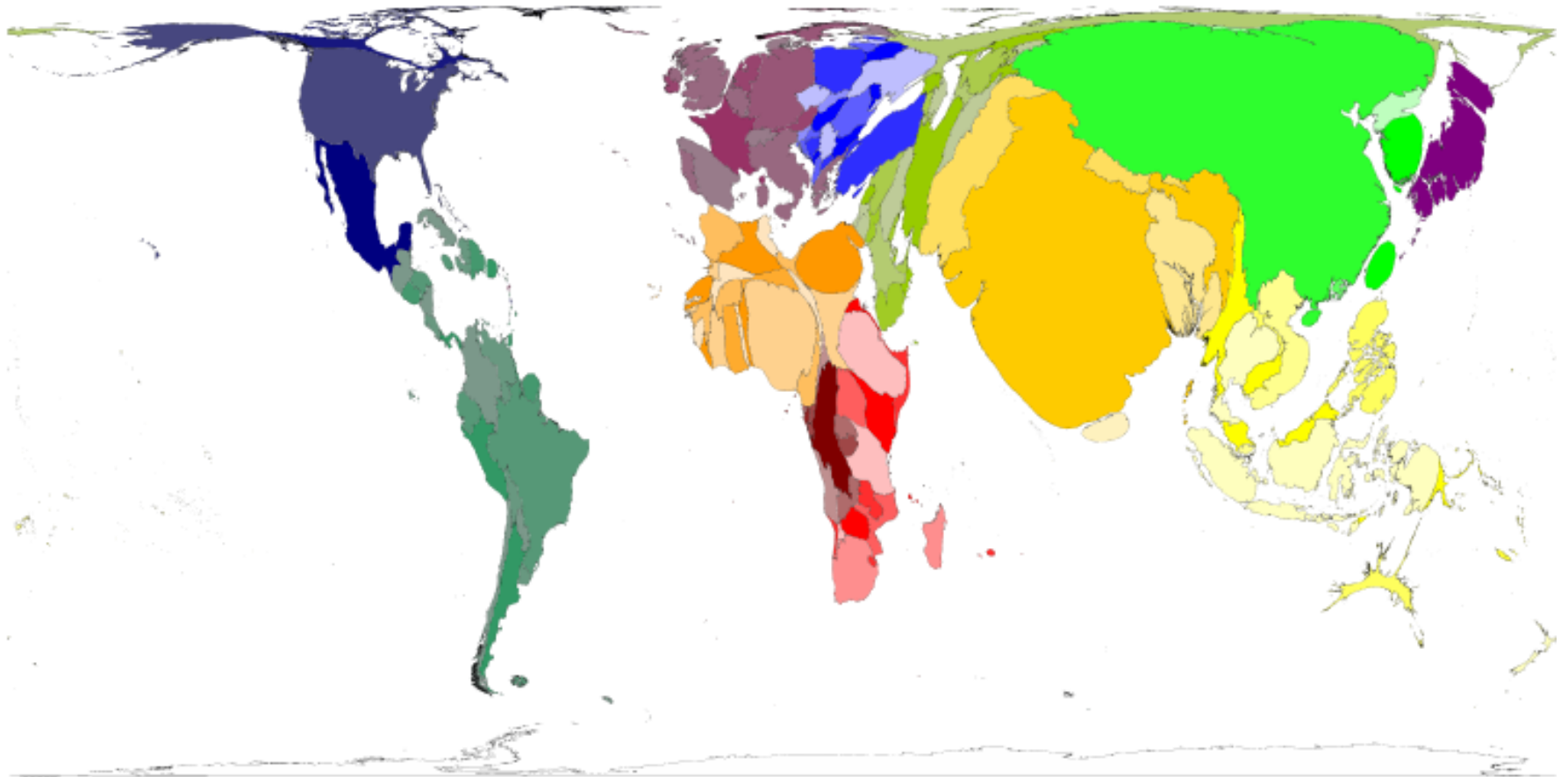


The world, in terms of land area



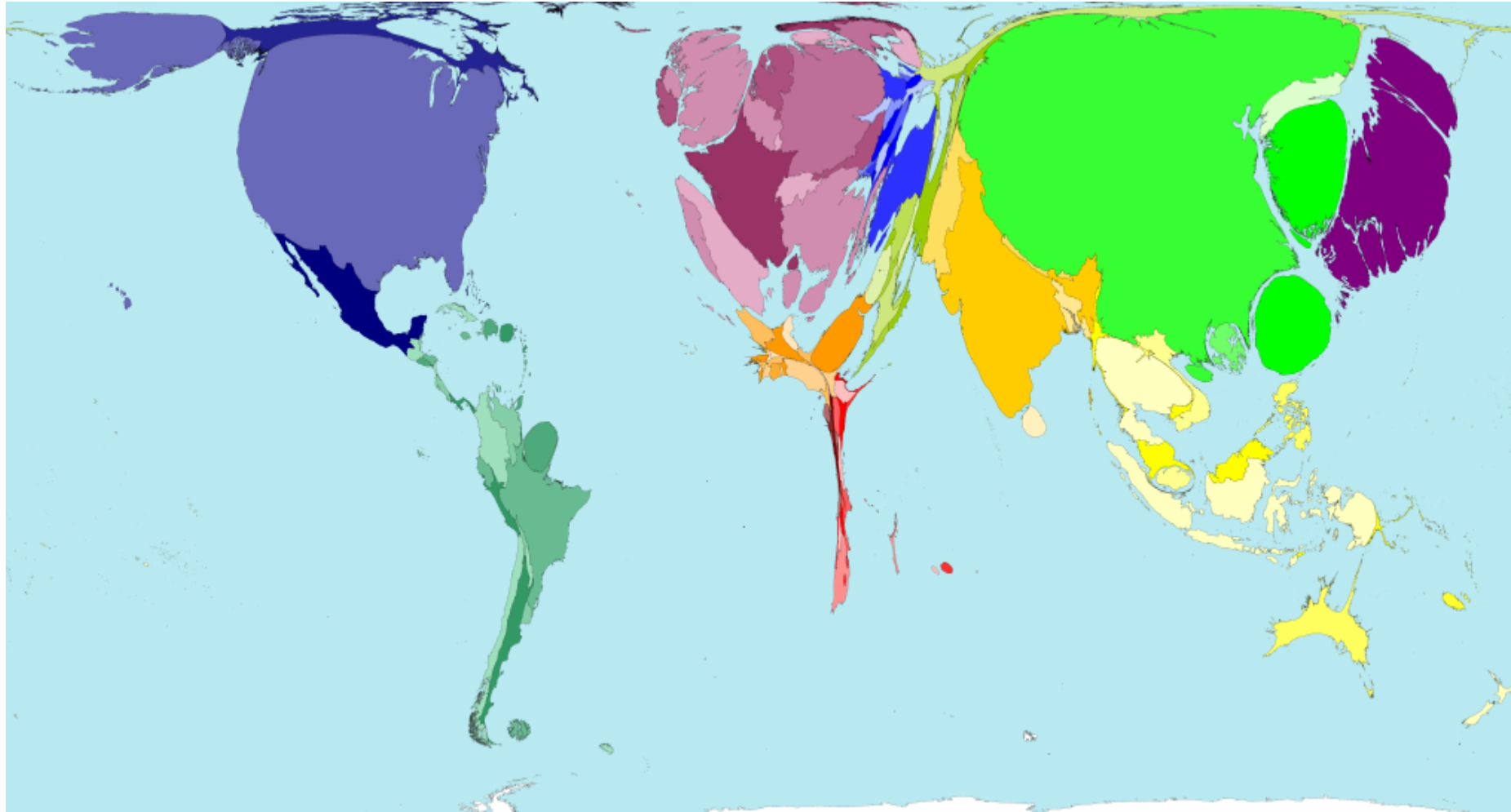
Source: **Worldmapper**
www.worldmapper.org

The world, in terms of population



Source: **Worldmapper**
www.worldmapper.org

The world, in terms of Wealth



Source: **Worldmapper**
www.worldmapper.org

GDP (Market value, 2016)

Rank	Country	GDP (millions of US\$)
	<i>World</i>	75,543,543
1	 United States	18,569,100
—	 <i>European Union</i> ^{[n 1][23]}	16,397,980
2	 China ^[n 5]	11,199,145
3	 Japan	4,939,384
4	 Germany	3,466,757
5	 United Kingdom	2,618,886
6	 France	2,465,454
7	 India	2,263,522
8	 Italy	1,849,970
9	 Brazil	1,796,187
10	 Canada	1,529,760
11	 South Korea	1,411,246
12	 Russia ^[n 3]	1,283,162
13	 Spain	1,232,088
14	 Australia	1,204,616
15	 Mexico	1,045,998
16	 Indonesia	932,259
17	 Turkey	857,749
18	 Netherlands	770,845
19	 Switzerland	659,827
20	 Saudi Arabia	646,438

GDP (PPP, 2016)

Rank	Country	GDP (millions of Int\$)
	<i>World</i>	115,165,700
1	 China ^[n 1]	21,417,150
—	 <i>European Union</i> ^[n 2]	19,721,689
2	 United States	18,569,100
3	 India	8,702,900
4	 Japan	5,266,444
5	 Germany	4,028,362
6	 Russia	3,397,368
7	 Brazil	3,141,333
8	 Indonesia	3,032,090
9	 United Kingdom	2,796,732
10	 France	2,773,932
11	 Italy	2,312,559
12	 Mexico	2,278,072
13	 Turkey	1,927,693
14	 South Korea	1,832,073
15	 Saudi Arabia	1,756,793
16	 Spain	1,686,373
17	 Canada	1,597,517
18	 Iran	1,352,814
19	 Thailand	1,164,928
20	 Australia	1,128,908

Source: **WIKIPEDIA**

[https://en.wikipedia.org/wiki/List_of_countries_by_GDP_\(nominal\)](https://en.wikipedia.org/wiki/List_of_countries_by_GDP_(nominal))

[https://en.wikipedia.org/wiki/List_of_countries_by_GDP_\(PPP\)](https://en.wikipedia.org/wiki/List_of_countries_by_GDP_(PPP))

GDP (Market value, 2016)

170	 Belize	1,765
171	 Central African Republic	1,756
172	 Cape Verde	1,617
173	 Djibouti	1,589
174	 Antigua and Barbuda	1,449
175	 Seychelles	1,427
176	 Timor-Leste	1,417
177	 Saint Lucia	1,379
178	 Solomon Islands	1,202
179	 Guinea-Bissau	1,126
180	 Grenada	1,016
181	 The Gambia	965
182	 Saint Kitts and Nevis	917
183	 Samoa	786
184	 Vanuatu	774
185	 Saint Vincent and the Grenadines	771
186	 Comoros	617
187	 Dominica	525
188	 Tonga	395
189	 São Tomé and Príncipe	351
190	 Federated States of Micronesia	322
191	 Palau	293
192	 Marshall Islands	183
193	 Kiribati	166
194	 Nauru	102
195	 Tuvalu	34

GDP (PPP, 2016)

161	 Cape Verde	3,482
162	 Bermuda	3,409
163	 Gambia	3,155
164	 Belize	3,064
165	 Central African Republic	2,927
166	 Djibouti	2,876
167	 Timor-Leste	2,813
168	 Guinea-Bissau	2,680
169	 Seychelles	2,534
170	 Antigua and Barbuda	2,109
171	 Saint Lucia	2,033
172	 Grenada	1,385
173	 Saint Kitts and Nevis	1,354
174	 Solomon Islands	1,276
175	 St. Vincent and the Grenadines	1,207
176	 Samoa	1,144
177	 Comoros	1,105
178	 Dominica	820
179	 Vanuatu	787
180	 Sao Tome and Principe	594
181	 Tonga	552
182	 Federated States of Micronesia	348
183	 Palau	325
184	 Kiribati	209
185	 Marshall Islands	202
186	 Tuvalu	37

GDP (PPP) per capita, 2016

Rank	Country/Territory	Int\$
1	 Qatar	127,523
2	 Luxembourg	105,882
—	 Macau	104,169
3	 Singapore	87,856
4	 Brunei	77,441
5	 United Arab Emirates	72,419
6	 Ireland	68,883
7	 Switzerland	62,882
8	 Norway	59,302
—	 Hong Kong	58,553
9	 United States	57,467
10	 Saudi Arabia	54,431
11	 Iceland	51,399
12	 Netherlands	50,898
13	 Austria	50,078
14	 Denmark	49,496
15	 Sweden	49,175
16	 Germany	48,730
17	 Australia	46,790
18	 Belgium	46,383
19	 Canada	44,025
20	 Finland	43,053

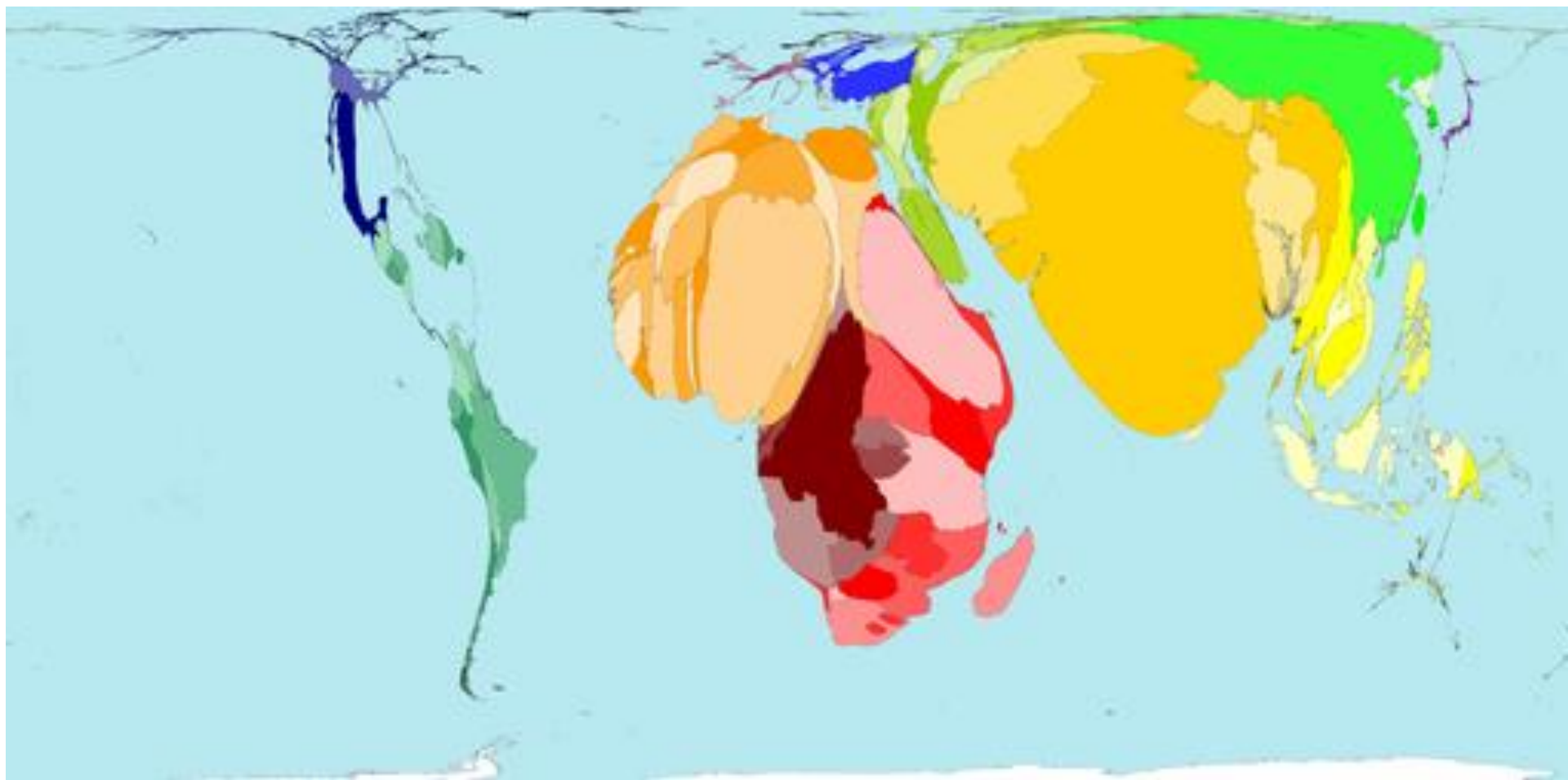
21	 United Kingdom	42,609
22	 Japan	41,470
23	 France	41,466
24	 New Zealand	39,059
25	 Italy	38,161
26	 Israel	37,901
27	 Malta	37,899
28	 Spain	36,310
29	 South Korea	35,751
30	 Czech Republic	34,711
31	 Slovenia	32,885
32	 Cyprus	32,580
33	 Trinidad and Tobago	31,908
34	 Slovakia	30,632
35	 Portugal	30,624
36	 Lithuania	29,966
37	 Estonia	29,365
38	 Seychelles	28,391
39	 Poland	27,811
40	 Malaysia	27,681

GDP (PPP) per capita, 2016

136	 Micronesia	3,593
137	 Bangladesh	3,581
138	 Kyrgyzstan	3,551
139	 Cameroon	3,288
140	 São Tomé and Príncipe	3,229
141	 Kenya	3,156
142	 Vanuatu	3,081
143	 Lesotho	3,029
144	 Tajikistan	2,980
145	 Tanzania	2,787
146	 Senegal	2,568
147	 Yemen	2,508
148	 Nepal	2,468
149	 Solomon Islands	2,236
150	 Benin	2,168
151	 Mali	2,117
152	 Kiribati	2,047
153	 Zimbabwe	2,006
154	 Chad	1,991
155	 Rwanda	1,913

156	 Afghanistan	1,877
157	 Uganda	1,849
158	 Haiti	1,784
159	 Ethiopia	1,735
160	 Burkina Faso	1,720
161	 Gambia, The	1,689
162	 Guinea-Bissau	1,582
163	 Comoros	1,522
164	 Madagascar	1,506
165	 Togo	1,491
166	 Sierra Leone	1,473
167	 West Bank and Gaza	1,323
168	 Guinea	1,311
169	 Mozambique	1,217
170	 Malawi	1,169
171	 Niger	978
172	 Liberia	813
173	 Congo, Dem. Rep.	801
174	 Burundi	778
175	 Central African Republic	699

Another different look of the world

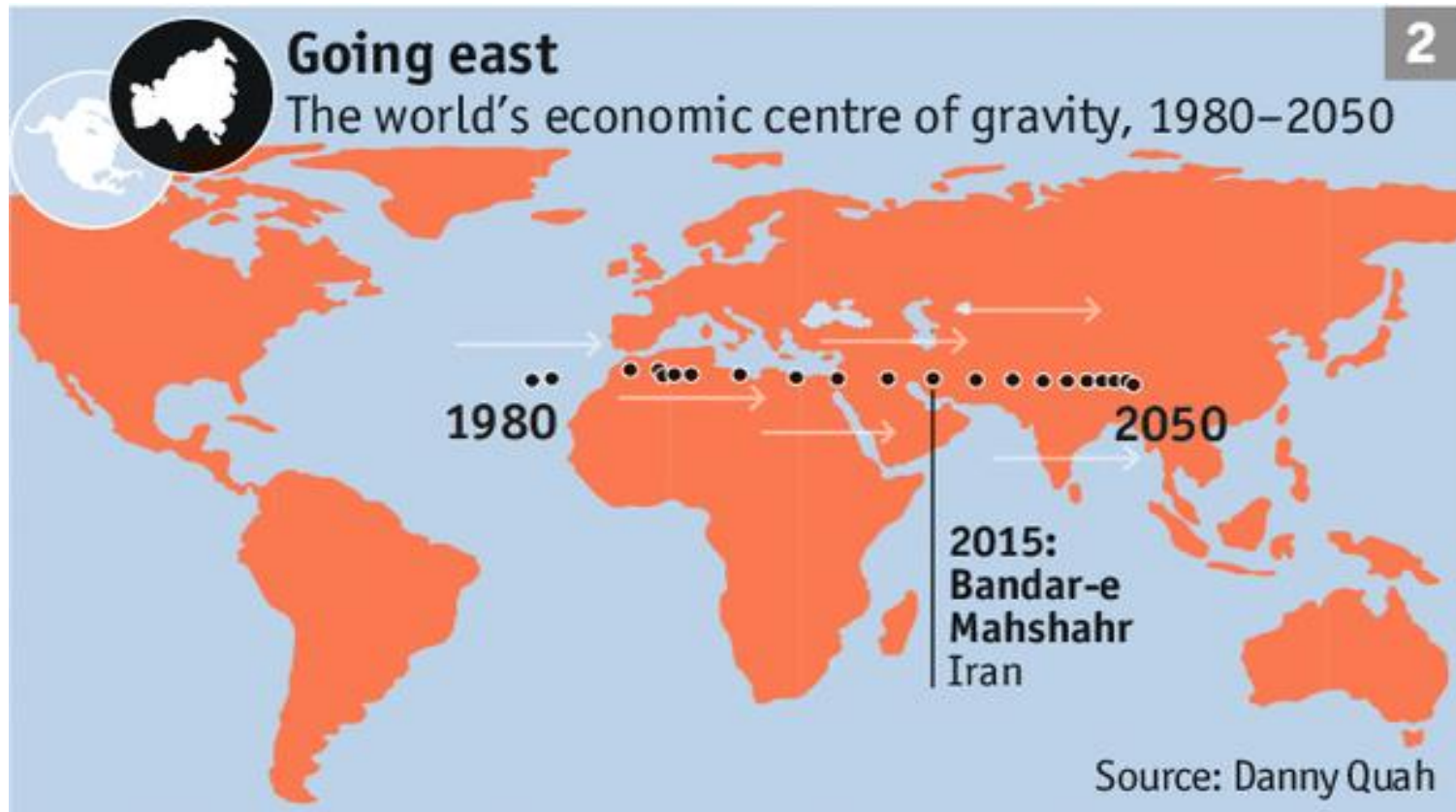


World: Infant Mortality

The world in transition – Shift of global balance



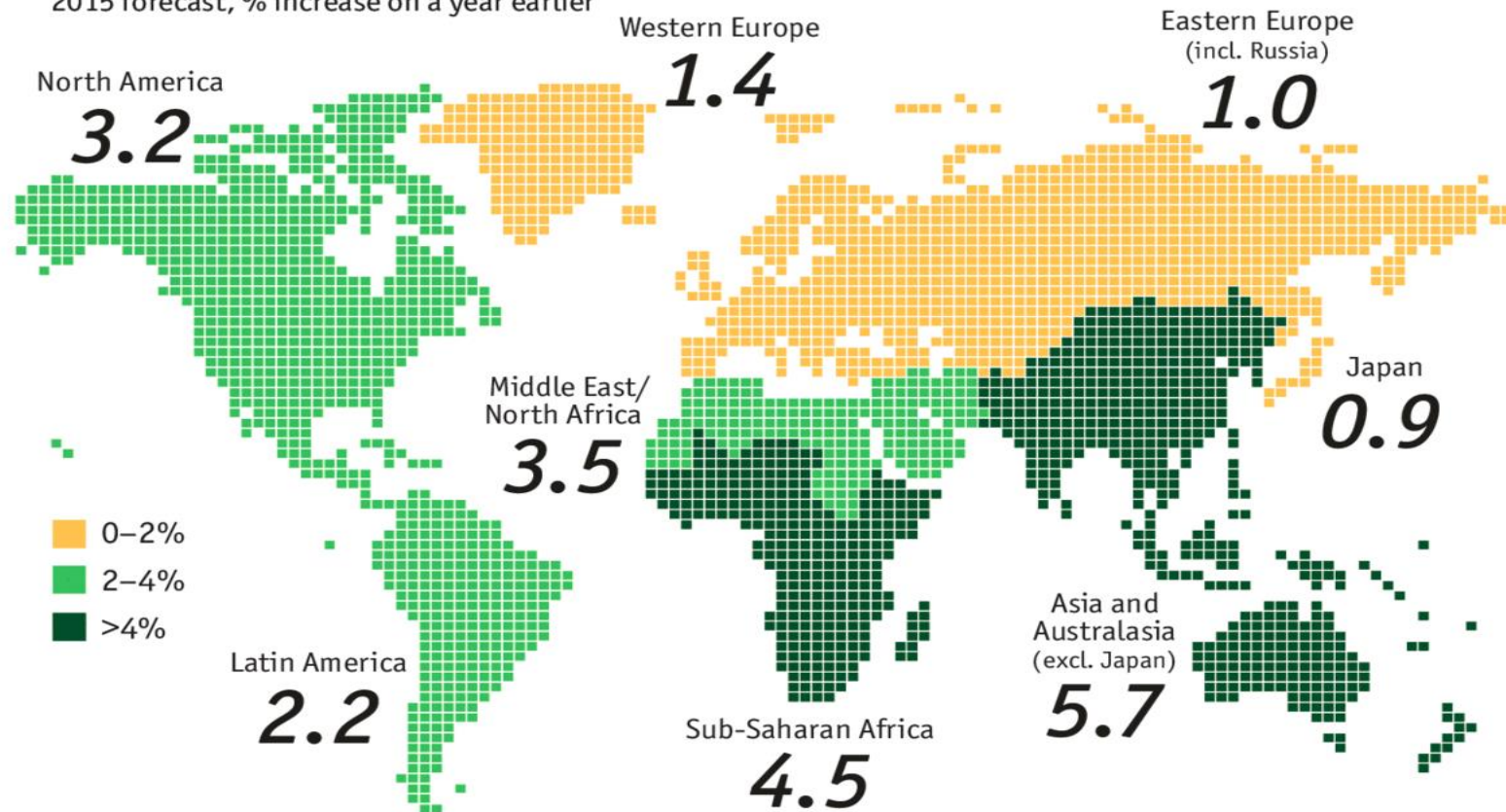
The world in transition – Shift of global balance



The world in transition – Shift of global balance

World GDP*

2015 forecast, % increase on a year earlier



Source: Economist Intelligence Unit

Economist.com/graphicdetail

*At market exchange rates



The world in transition – Global value chain





The world in transition – Global value chain

Apple's iPhone Boosts Some Asian Economies

A closer look at the key Apple suppliers*



*Suppliers for iPhone 5S only

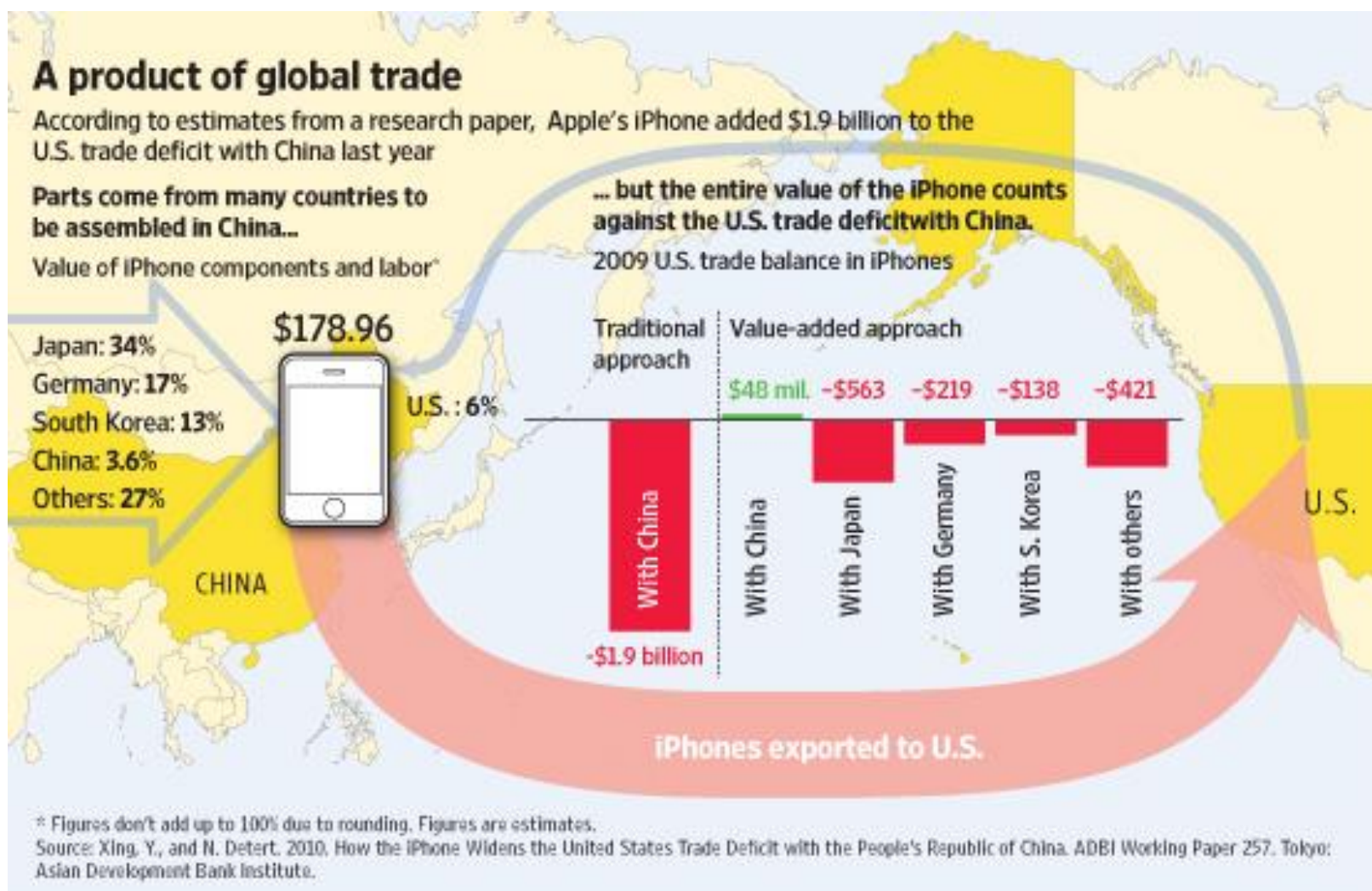
iPhone 5S shown

Sources: IHS Technology; staff reports Photo: Apple

The Wall Street Journal



The world in transition – Global value chain



PART II

Syllabus

Hyun-Hoon LEE: Your instructor

- ❑ Professor, Department of International Trade and Business, Kangwon National University, Korea - Current
- ❑ Dean, Asia-Pacific Cooperation Academy, Kangwon National University, Korea
- ❑ Senior Analyst, Asia-Pacific Economic Cooperation (APEC) Secretariat
- ❑ Senior Environmental Affairs Officer, United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP)
- ❑ Visiting Professor at Keio University, University Melbourne, University of British Columbia, and Bank of Korea, etc.
- ❑ Ph.D. in Economics, University of Oregon, U.S.

- ❑ <http://cc.kangwon.ac.kr/~hhlee/>
- ❑ Email: hhlee@kangwon.ac.kr
- ❑ Mobile: 010-5371-6186

Course outline

- This course will explore

- (1) the main issues of the world economy such as trade, investment, development, energy, and the environment; and

- (2) the regional economies such as European Union, East Asia, Africa, North America, and Latin America.

- Various means of education will be utilized including the traditional in-class lectures, on-line lectures, group presentations, and lots of discussions.

- http://cc.kangwon.ac.kr/~hhlee/WorldEconomy2017/WE_syllabus2017.htm

Grading

- ☐ Mid-term exam (30%)
- ☐ Take-home assignments (20%)
- ☐ Project report (30%) or Final exam (30%)
- ☐ Class participation (10%)
- ☐ Attendance (10%, absence of more than five times will result in automatic failure of the class)

Academic Integrity

- ☐ A student's work for academic credit should be the work of the student's own.
- ☐ All papers submitted for the course may be subject to textual similarity review for the detection of plagiarism.



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