



Four Asian Tigers

(Hong Kong, Singapore, Taiwan, South Korea)

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Agenda

- The global population
- The global area
- The global GDP
- The global exports
- The global imports
- The global FDI
- The global debt
- The global CO2 production

Case studies:

- The Development of the Four Asian Tigers
- The role of Education
- Labour market rigidity





Global population (2018)

Hong Kong	7 524 100
Singapore	5 703 600
South Korea	51 811 167
Taiwan	23 603 121





The global area (km²)

Hong Kong	1 106
Singapore	728
South Korea	100 210
Taiwan	36 197





The global GDP in \$ (2020)

Hong Kong	340 billion
Singapore	340 billion
South Korea	1,59 trillion
Taiwan	660 billion





The global exports in billions of \$ (2017)

Hong Kong	496,9
Singapore	372,9
South Korea	577,4
Taiwan	344,6





The global imports in billions of \$ (2017)

Hong Kong	558,6
Singapore	327,4
South Korea	457,5
Taiwan	272,6





The global foreign direct investment inflows in \$

Hong Kong	68,4 billion (2019)
Singapore	92 billion (2019)
South Korea	10,5 billion (2019)
Taiwan	8 billion (2019)





The global debt in \$ (2020)

Hong Kong	1 002 million (2019)
Singapore	458,13 billion (2020)
South Korea	720,73 billion (2019)
Taiwan	200 103 million (2019)





The global CO₂ production in tons (2016)

Hong Kong	47 066 386
Singapore	48 381 759
South Korea	604 043 830
Taiwan	276 724 868



Development

- Affection of natural resources and geography for economic growth:
 - natural resource
 - proximity to the sea
 - people living in the coastal area
 - location in the tropics
- Demographic point of view:
 - Growth rate of the working age population
 - Life expectancy at birth

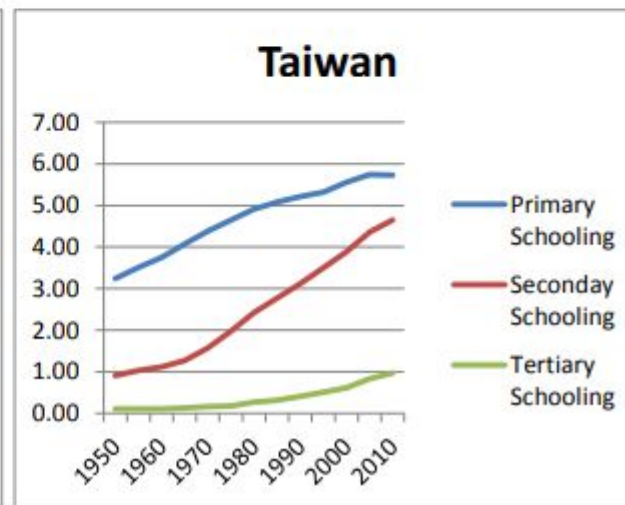
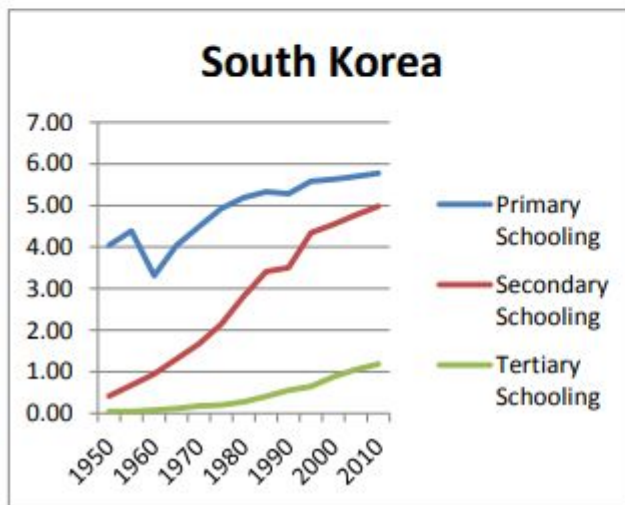
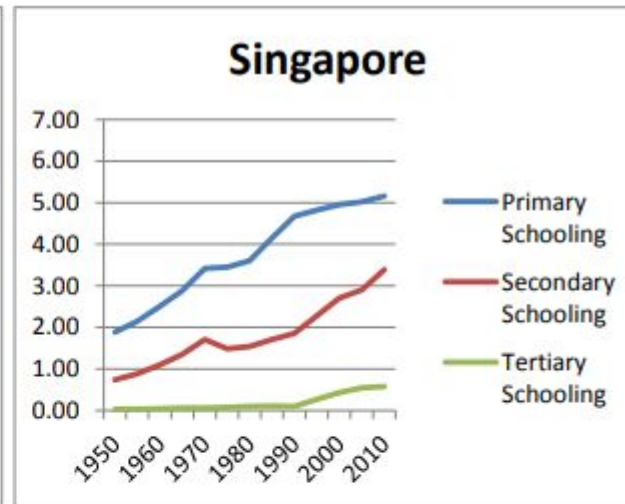
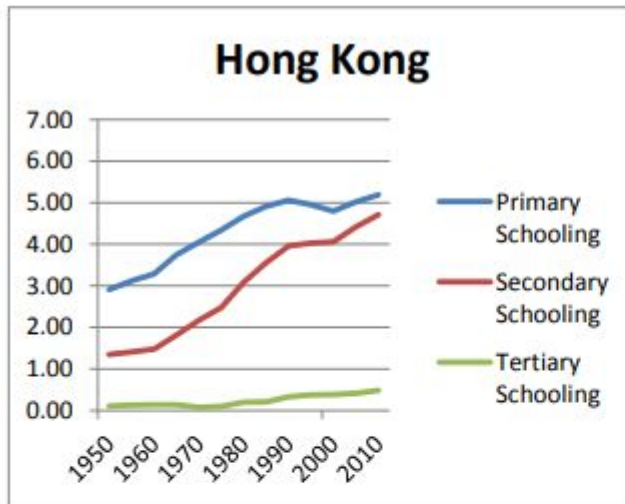




Education

- Human capital= factor for measuring productivity of a country
 - more educated and skilled workforce = production of more output
- Primary school in 1965:
 - South Korea, Taiwan: basic level of education
 - Hong Kong: private schools with intervention of government
 - decrease of discrepancies in gender literacy rates





Source: Excel, Barro and Lee Dataset





Labour market rigidity

- Rises in labor market rigidity are negatively correlated with output and economic growth.
- Increases in labor rigidity = rises in labor costs
- Reduction in investment hampers the capital accumulation and damages the economic growth.
- Increasing openness raise output and profits that would reduce the share of labor costs.





Resources

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