



MBA

GLOBAL NETWORK FOR  
ADVANCED MANAGEMENT**Global Network Week – Online****14 – 18 March 2022****Hong Kong University of Science & Technology****ECONOMIC OPPORTUNITIES IN A TRANSFORMED GLOBAL LANDSCAPE**Instructor: Prof Joon Nak Choi ([jnchoi@ust.hk](mailto:jnchoi@ust.hk))MBA Office Contact: Emily Ma / Pauline Cheung ([mbaex@ust.hk](mailto:mbaex@ust.hk))

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**Course Description**

This course focuses on Hong Kong's place in a transformed world order featuring tensions between the U.S. and China and how these tensions both create and restrict opportunities for companies in Hong Kong and across the world.

We will start by investigating how economic tensions between the U.S. and China, along with the COVID-19 pandemic, have shaped corporate competitiveness in markets across the world. The rise of Asia in general and China in specific have been among the most important global trends over the past 50 years. It continues to underlie the structure of economic competition and complementarity; while China and the U.S. have distinct industrial models with limited overlap, China, Japan, and Korea have similar industrial models and their companies have long been competing vigorously against one another. Yet, these East Asian economies remain even more interdependent upon each other and Southeast Asia than they are to the U.S. or Europe. The U.S.-China trade war, followed closely by the COVID-19 pandemic, have changed how markets are structured and how companies are positioned just about everywhere in the world, restricting some opportunities while creating others.

We will then examine three key trends occurring within this broader context, in which Hong Kong plays a key role. First, the Chinese were expanding into overseas markets, supported by government-led programs such as the Belt and Road Initiative and the Greater Bay Area Initiative. This expansion continues at a slower rate, as China has been seeking more self-sufficiency while remaining open to the outside world. Second, recent regulatory changes in China have been transforming Chinese firms' practices both domestically and overseas. Third, U.S. policies regarding China and Hong Kong have shifted, which have had further effects on how business is done across Hong Kong and the broader Asia-Pacific region.

The objective of the course is to provide a strong understanding of competitive dynamics and opportunities across a changed Asia-Pacific landscape, from both the global and Hong Kong points of view. We will avoid political and ideological discussions to focus on the economic implications and opportunities.

**Course Requirements**

- Complete all pre-course reading
- Attend all lecture sessions

## Pre-course Reading

Before start of the course, students will be expected to have read the following materials.

- (1) “If the US-China trade war is here to stay, what are the risks and opportunities for other GVC economies outside the war zone?” ARTNeT and United Nations ESCAP. This article identifies the winners and losers from the U.S.-China trade war using a technical approach, helping us identify where opportunities might lie if trade tensions were to continue. Read pages 1-14, skip pages 15-21, and skim pages 22-50. <https://www.unescap.org/kp/2021/if-us-china-trade-war-here-stay-what-are-risks-and-opportunities-other-gvc-economies>
- (2) “US-China Trade War Inspires Vietnam Growth”. Dean Shira & Associates. The trends outlined in this older blog post continue to make Southeast Asia in general and Vietnam in particular attractive manufacturing bases for U.S. and Chinese companies, which have been joining Korean and Japanese companies long established in Hanoi and Ho Chi Minh City. <https://www.vietnam-briefing.com/news/us-china-trade-war-inspires-vietnam-growth.html/>
- (3) “China’s Regulatory Tightening: Our View on Goals and Scope”. Franklin Templeton. This blog post concisely summarizes the recent regulatory changes that have been implemented in mainland China in recent months. <https://emergingmarkets.blog.franklintempleton.com/2021/09/21/chinas-regulatory-tightening-our-view-on-goals-and-scope/>

## Lectures

	14/3/2022 (MON)	15/3/2022 (TUE)	16/3/2022 (WED)	17/3/2022 (THUR)	18/3/2022 (FRI)
<b>Zoom ID Meeting Password</b>	For enrolled students only				
<b>Mandatory Live Session Hong Kong Time Evening</b>	<b>Real Time Interactive Session</b> <b>HKT 9pm - 11pm</b> Prof. Joon Nak Choi				

The program will run from Hong Kong Time in the week of 14 March -18 March 2022. During this program, students will attend lectures given by the instructor and possible guest speaker, subject to its topic and availability.

## Grading

Only Pass / Fail grade option will be granted. The instructor will grant the students based on the following criteria:

- Lecture Session Participation (100%) (60% pass grade is required)

### **Zoom instruction**

Students are required to attend all synchronous sessions. Sessions will not be recorded for students. MBA attendance policy applies and full attendance for class is expected, unless instructor's prior consent is obtained.

Students should turn on the camera in class for class participation and interaction. For courses with participation scores, students with video turned off should expect lower participation scores. Enter display name as "First Name\_Last Name". You will be counted as absent if do not display your name properly for tracking.

Enrolled students are required to enter the zoom meeting with ITSC SSO login. Any unauthorized entry will be removed immediately. Please do not share the zoom information, password and videos to non-enrolled ones or outsiders.

Please refer to full instruction on Zoom SSO login with your ITSC account closer to course starts.

### **Punctuality**

Subject to faculty's discretion, late students may not be allowed to join until the class break. Participation after 15 minutes or early departure are considered as absent.

### **Attendance Policy**

Attendance is vital to your learning experience. Students should be responsible for regular and punctual attendance. Absence without legitimate reason will lead to a Grade F (representing a fail) in the relevant course. Students are required to seek approval from the course instructor (and copy MBA Office) prior to his/her absence with solid justification. Unauthorized absence will not be tolerated. It is important to note the class attendance / punctuality policy as follows:

If you are absent (with permissible reasons) from class for 1 out of the 5 sessions, no penalty will be imposed as long as prior approval from instructor is obtained.

For absences of more than 2 out of 5 sessions, an "F" grade will be given unless strong justification with relevant proof and instructor's consent are provided. Random class attendance check will be conducted. If any unreported absence is found, you will be considered as cheating and will be failed in the respective course.

**Instructor**

Joon Nak Choi, PhD



Professor Joon Nak Choi (JC) has straddled careers in academia, management consulting, and entrepreneurship across the United States and Asia. He has taught corporate strategy, globalization, and the Asia-Pacific context at The Hong Kong University of Science and Technology, Stanford University, and New York University Shanghai. He also founded machine learning startup Zectr in Hong Kong and worked at management consultancy Novantas in New York.

His recent books, Strategic, Policy and Social Innovation for a Post-Industrial Korea: Beyond the Miracle (ed. Routledge) and Global Talent: Skilled Labor as Social Capital in Korea (Stanford University Press), mirror his own experience seeing how interpersonal relationships make globalization work. He has also authored editorials for the South China Morning Post in Hong Kong and the Maeil Kyungjae Daily in Seoul, two of the most widely circulated newspapers in Asia.

Professor Choi holds a PhD and a MA from Stanford University and an AB from Brown University.