**Professor Kennth Adon**

2013 AASCU-JSI Fellow

Project Summary

How I will incorporate material from JSI into my classroom:

I plan to create a course on comparative economic development. I hope to offer this as a joint course with another department -- either political science, history, or sociology. Depending on the interests of my collaborator, the focus of the course and the time period covered will change.

The economics portion of the course will compare the development of the US and Japanese economies as they moved from poor agricultural societies through early industrialization and finally to modern economies. It will analyze the countries' experiences to identify more general patterns -- both common trends as well as differences across developing countries -- and use economic theory to explore the reasons for these patterns.

Some of the common trends include urbanization; the decline of home production; initial increases in crime, environmental degradation, and inequality (followed by decreases in all of these); the increasing importance of education; and the concentration of market power in monopolistic firms (zaibatsu in Japan, trusts in the US).

Some of the differences between the US and Japan include the treatment of large firms with market power; the monopoly on political power in Japan; changes in the status of women after WW2; government support for specific export industries in Japan compared to a more free market system in the US; the importance of small firms in the US and larger firms in Japan; the increased use of equity finance in the US; and the increase in inequality in the US in recent years.