

East Asian Economies

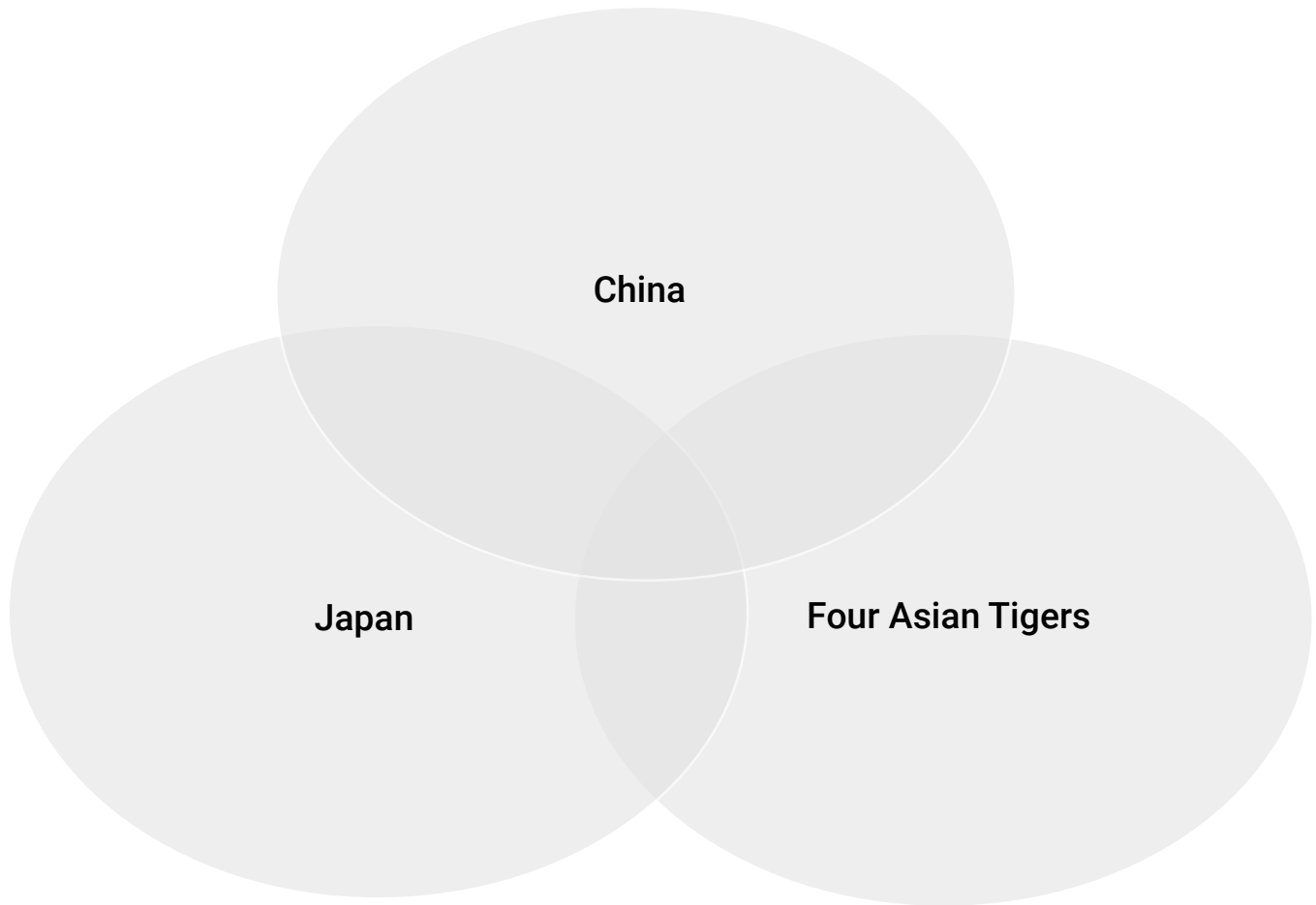
**Compare and Contrast**

**Instruction**

- Discuss the meaning of each of the phrases listed with a partner.
- Then, copy each phrase into the correct spot on the Venn diagram.

- (a) Selective liberalization of markets, controlling other areas
- (b) Recovered quickly from 1997 crisis because of partially-closed market
- (c) Free importation of intermediate goods, closed to foreign consumer goods
- (d) Economies boomed the earliest

- (e) Economic growth controlled by elite
- (f) Economy supported by large, low-paid workforce
- (g) Developed finance as a big part of economies
- (h) They suffered the most during the 1997 crisis
- (i) Reforms made to improve economies
- (j) Helped by Japan's rise in the 1970s and 1980s



**Instruction**

Reflect on these questions about East Asian Economies:

- What are the key similarities and differences in the economic growth of various countries?
- How did that lead to variances in each country's growth?

**Response**

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