

Pacific Growth and Financial Interdependence

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Pacific Growth Financial Interdependence

W. G. Huff



Pacific Growth Financial Interdependence:

Pacific Growth and Financial Interdependence Augustine H. H. Tan, Basant Kapur, 1986-01-01 *Financial Development and Cooperation in Asia and the Pacific* Edward K. Y. Chen, Wendy Dobson, 2014-11-13 The 1997 Asian financial crisis exposed weaknesses in the region's national financial systems but since then East Asia has become the world's most dynamic economic region. Domestic financial systems have developed, cross-border financial flows within the region are growing apace as demand from governments and large firms increases and as the capabilities of financial institutions develop and governments have initiated regional cooperation aimed at preventing future crises and managing them if they occur. This book examines the economies of Asia and the Pacific with reference to financial reform and liberalization, monetary policy frameworks, banking and capital markets regulation and supervision and macroeconomic policies. Further, it asks what lessons have been learned from both the Asian financial crisis and the recent financial crisis, how to engender financial stability in the region and how to ensure that the benefits of economic growth and financial development reach all members of society. Across four key sections, the chapters examine the future implications of historical studies of the relationships between financial development and growth, financial development including banks, non-bank financial institutions and capital markets, how financial stability is being sought in the region and China's plans for capital account opening and renminbi internationalization and subsequent policy implications for China's neighbours. This book draws on papers originally presented to the 36th Pacific Trade and Development Conference held in Hong Kong in 2013 and features contributions from leading academics and economists from around the world. As such, it will be of great interest to students and scholars of Asian economics, Asia-Pacific studies, international economics and international finance. **ASEAN-China Economic Relations in the Context of Pacific Economic Development and Co-operation** Siow Yue Chia, Bifan Cheng, 1992 Volume I of the series on ASEAN-China Relations focused on trends and patterns in bilateral economic relations between ASEAN countries on the one hand and China on the other. Volume II focused on macroeconomic and institutional developments in China and in selected sectors in ASEAN and China and their implications for bilateral economic relations. This third volume focuses on developments in the global arena and in the Pacific and their impact on bilateral economic relations between ASEAN and China. The papers cover the following economic developments in the Pacific region: the economic role of Japan and the United States, industrial restructuring in the Asian Newly Industrializing Economies, the special role of Hong Kong, prospects for Pacific economic cooperation and China's membership in GATT. **Macroeconomic Policies, Crises, and Long-term Growth in Indonesia, 1965-90** Wing Thyee Woo, Bruce Glassburner, Anwar Nasution, 1994-01-01 *Living Standards Measurement Studies Paper 104* The impact of children's health on their schooling success has been the focus of much research. While studies have concluded that there is a correlation between the health of the children and their performance at school, there is an increasing argument surrounding the limitations of the research.

Many such studies measure schooling achievement through school attendance rates This paper analyzes the failure of research to control for the fact that schooling and health are determined simultaneously Such failure would lead to biased estimates The study explores the possible biases and provides new evidence on the interrelationship between child health and schooling

The Financial Development of Japan, Korea, and Taiwan Hugh T. Patrick, Yung Chul Park, Yǒng-ch'öl Pak, 1994 The analysis shows how financial development has occurred in two distinct phases Initially interest rates were regulated to remain below market levels entry of new financial institutions was restricted financial markets were segmented and domestic finance was insulated from world financial markets The second phase has seen a steady if sometimes slow removal of these restrictions

Economic Policies in the Pacific Area Developing Countries Bela Balassa, 1991-06-18 Aims to improve our understanding of the factors determining the economic performance of the Pacific area developing countries The book deals with both the newly industrializing countries and the newly exporting countries

The Newly Industrializing Economies of East Asia Anis Chowdhury, Iyanatul Islam, 2005-08-09 The phenomenal success of the East Asian Newly Industrializing Economies NIEs of Korea Taiwan Hong Kong and Singapore is now well known and documented Their success has been discussed to such an extent that it has become entrenched as part of the folklore of development economics The Newly Industrializing Economies of East Asia takes a fresh look at the relevant literature and sifts the rhetoric from the reality In the course of surveying the vast range of writing two competing paradigms become clear the neo classical approach which interprets the East Asian economic miracle as the predictable outcome of good policies and the statist perspective which draws attention to the central role of the government in guiding East Asian economic development Throughout the book the authors mix country specific experiences with broader trends

South Asian Economic Development Moazzem Hossain, Rajat Kathuria, Iyanatul Islam, 2010 South Asia s developing nations have been enjoying moderate to high growth over the past decade before the global recession began This new edition provides an up to date guide to the growing markets in South Asia It offers an analysis of the changes and consequences of high sustainable growth investigating what has been achieved in the region during the last ten years from a macroeconomic viewpoint identifying new challenges and clearly defining what has driven the boom The first part of the textbook presents an analysis of how South Asia is rated against Southeast and East Asia in recent decades in economic and social terms The second part of the text focuses on South Asia s economic development over 1990s and mid 2000s and the third and final part identifies those major governance issues which were responsible for South Asia s underperformance both socially and economically It is widely recognised that globalisation enhanced global trade and that trade further increased the region s prosperity Embracing the view that economists can no longer regard themselves as technocratic guardians of neutral policy advice the book advocates for a shift in focus from policy reform per se to the more challenging task of implementing institutional reform that will invigorate the capability of the political leadership to bring about rapid sustained and poverty reducing growth in South Asia

The central task would be to re direct the focus of governments in South Asia in order to ensure that the core functions of the state stable non distortionary policy climate a secure foundation of law investment in basic education health and infrastructure protection of the vulnerable and adapting with the climate change are efficiently provided At the same time the reform agenda must be sensitive to the goal of ensuring that durable democratic institutions traditions and values are preserved This is a fundamental challenge but one that must be met in order to secure the emergence of a prosperous South Asia in the early part of the twenty first century This textbook will be useful for students and researchers in Development Economics Business Economics Development Studies and Asian Studies **The Changing Capital Markets of East Asia**

Ky Cao,1995-11-16 The contributors look at the growing sophistication of capital markets in East Asia and discuss the possible economic and political consequences **Southeast Asian Paper Tigers** K. S. Jomo,2013-04-03 This important collection is a timely contribution to the debate on the Asian financial crisis With chapters written by well established international experts in Asian economics this book constitutes a finely judged example of the varying opinions on the matter

The Economics Of Cooperation James Roumasset,Susan Barr,2019-07-11 This book discusses the nature of institutional development as it promotes market growth It is concerned with the nature of and the prospects for pro market development planning especially in East Asia describing pro market policies that enhance economic cooperation **The Role of Government in East Asian Economic Development** Masahiko Aoki,Hyung-Ki Kim,Masahiro Okuno,Masahiro Okuno-Fujiwara,1997-03-13 The role of government in East Asian economic development has been a continuous issue Two competing views have shaped enquiries into the source of the rapid growth high performing Asian economies and attempts to derive a general lesson for other developing economies the market friendly view according to which government intervenes little in the market and the developmental state view in which it governs the market What these views share in common is a conception of marketand government as alternative mechanisms for resource allocation They are distinct only in their judgement of the extent to which market failures have been and ought to be remedied by direct government intervention This collection of essays suggests a breakthrough third view the market enhancing view Instead of viewing government and the market as mutually exclusive substitutes it examines the capacity of government policy to facilitate or complement private sector co ordination The book starts from the premise that private sector institutions have important comparative advantages over government in particular in their ability to process information available on site At the same time itrecognizes that the capabilities of the private sector are more limited in developing economies The market enhancing view thus stresses the mechanisms whereby government policy is directed at improving the ability of the private sector to solve co ordination problems and overcome other marketimperfections In presenting the market enhancing view the book recognizes the wide diversity of the roles of government across various East Asian economies including Japan Korea Hong Kong Malaysia and China and its path dependant and developmental stage nature **South Korea in the Fast Lane** Young-Iob

Chung,2007-07-20 After having been a Japanese colony for more than 35 years until 1945 the miraculous economic development in the southern half of the Korean peninsula has multiplied the nation's output nearly 38 times and expanded per capita income by 16 times from 778 to 12 422 in year 2000 prices and transformed from basically an agrarian economy to that of a major industrial power which is now considered one of a dozen or so of most industrialized countries in the world during the 43 year period between 1953 and 1996 This book is a study of development of the South Korean economy from the time of the cessation of the Korean War to date based on available data with minimal historical description focusing on investment the sources and means of capital formation which is one of the most critical factors that contributed to economic development and the government role of in them for economic growth and structural changes The approach in this study is more analytical without being mathematical statistical or technical but with supporting quantitative data than historical There are a number of studies on some aspects of capital formation and economic development in short articles but there is no comprehensive study analysis book of capital formation and economic development of South Korea since the Korean War other than this authors comprehensive study of capital formation and economic transformation of Korea before 1945 1876 1945 Not only this book fills the void of study of the subject after the Korean War but it also complement my first volume This study reveals a number of significant though perhaps not all unique patterns and characteristics of capital formation and economic development of South Korea The combination of circumstances approaches and experiences in the country was in many respects unique in comparison to many developing and developed countries including many Asian countries such as Japan and China

The Economic Growth of Singapore W. G. Huff,1997-08-13 This book provides a comprehensive overview of the economic development of Singapore easily the leading commercial and financial centre in Southeast Asia throughout the twentieth century This development has been based on a strategic location at the crossroads of Asia a free trade economy and a dynamic entrepreneurial tradition Initial twentieth century economic success was linked to a group of legendary Chinese entrepreneurs but by mid century independent Singapore looked to multinational enterprise to deliver economic growth Nonetheless exports of manufactures accounted for only part of Singaporean expansion and by the 1980s Singapore was a major international financial centre and leading world exporter of commercial services Throughout this study Dr Huff assesses the interaction of government policy and market forces and places the transformation of the Singaporean economy in the context of both development theory and experience elsewhere in East Asia

Asia-Pacific Diplomacy Lawrence T. Woods,2011-11-01 The emergence of Asia Pacific regionalism as witnessed by the increasing influence of the Asia Pacific Economic Cooperation forum and the annual ASEAN Post Ministerial Conference highlights one of the major trends in late twentieth century geopolitics and international relations Asia Pacific Diplomacy traces the evolution of the Pacific economic cooperation movement by examining the diplomatic contributions of three international nongovernmental organizations INGOs the scholarly Pacific Trade and Development Conference PAFTAD the business

oriented Pacific Basin Economic Council PBEC and the multipartite academic business and government Pacific Economic Cooperation Council PECC Lawrence Woods also provides a historical perspective by assessing the work of the Institute of Pacific Relations forerunner of the INGOs This book makes an important contribution to the study of international political and economic institutions It argues that as the regional cooperation movement expands at the governmental level an understanding of the nongovernmental roots of that movement is required if the diplomatic contributions of the INGOs are to be retained

The government's role in Japanese and Korean credit markets : a new institutional economics perspective Je Cho Yoon, Thomas Hellmann, 1993

Pathways from the Periphery Stephan Haggard, 1990 Pathways from the Periphery is an innovative interpretation of the development of the newly industrializing countries NICs which now dominate Third World industry and manufacturing trade While such countries as Brazil and Mexico have achieved industrialization through strategies intended to foster self reliance the East Asian NICs South Korea Taiwan Hong Kong and Singapore have grown rapidly through an aggressive policy promoting the export of manufactured goods Stephan Haggard provides the first comprehensive comparison of the politics of industrialization in these East Asian and Latin American countries and offers new evidence on current issues in comparative political economy including the implications of different growth paths for dependency equity and democracy Recognizing the influence on development strategies of external shocks such as depression war and reduced access to foreign capital Haggard emphasizes the importance of domestic political institutions for economic decision making The East Asian NICs are characterized by close but regulated business government alliances weak labor movements and politically insulated and administratively capable states factors Haggard shows that have facilitated flexible and coherent industrial policies He argues that domestic policy choices can shape the external constraints states face The author considers in detail why Latin America's long standing efforts to achieve self reliance have ironically resulted in a dependence on international capital greater than that of the East Asian countries Addressing a long standing debate on the relationship between industrialization strategy and regime type Haggard carefully assesses the connection between growth and democratic politics Despite their authoritarian growth models the Asian NICs have he observes achieved greater equity than their Latin American counterparts Although the success of export led growth has in the past been associated with authoritarian rule Haggard argues that no compelling theoretical reasons preclude democratic governments from achieving strong economic performance Breaking new ground in theoretical inquiry and empirical research Pathways from the Periphery will be welcomed by political economists scholars and students of comparative politics historians of Asian and Latin American public policy and others concerned with the challenge of economic development

Trade, Industrial Restructuring and Development in Hong Kong Ho Yin-Ping, 2016-07-27 Focusing on trade in manufactures industrial restructuring and economic development and enforced by a rich source of data this book offers an in depth examination of the evolution and characteristics of Hong Kong's postwar economy The book presents an historical and comparative

perspective and analyses the symbiotic connection with South China in the light of China's open door policy since late 1970s as well providing a thoughtful assessment of its current turning point **Economic Dynamism in the Asia-Pacific**

Grahame Thompson, 2005-10-18 This broad ranging student textbook examines the rise of the Asia Pacific as an important economic region. It looks at the sources of that rise, its future development and the possible consequences for the global economy. The analysis is divided into three sections considering how far the Asia Pacific has developed as a regional system, looking at the patterns of integration of the principal economies, the relationship between the key individual economies of Japan, Korea, China and the United States, how the rise of the Asia Pacific economy has affected the international economic system. In so doing it provides much needed insights not only into the growth of this powerful economic region but also the international context of Asia Pacific development **The End of the "Asian Model"? Holger Henke, Ian Boxill, 2000-03-15**

With the economic crisis in Asia which unfolded in recent years, the development model on which the phenomenal earlier success of several countries in the region was built requires increasing scrutiny. This anthology questions the validity of the notion promoted by some observers and international financial organizations that there is a universally applicable model of industrialization common to Asian countries. A number of senior and highly regarded Asia specialists are taking a critical look at the various development experiences of several and some often neglected Asian countries and evaluate their experiences in a comparative perspective. Comparing the analyses of countries such as Mongolia, the Pacific Islands or Sri Lanka with Singapore, South Korea and other countries of the region leads the editors of this volume to the conclusion that the fashionable talk about a model is not justified and that the picture is much more complex.

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