

# Asia Pacific Economic Forecast – July 2024

	2022	2023	2024F	2025F
<b>Japan</b>				
Real GDP (Q4-Q4 % change)	0.5	1.2	0.4	0.9
Unemployment Rate EOP (%)	2.5	2.5	2.4	2.3
Inflation (CPI, Q4-Q4, %)	3.9	2.9	2.3	1.9
Policy Rate, EOP (%)	-0.10	-0.10	0.25	0.50
<b>China</b>				
Real GDP (Q4-Q4 % change)	2.9	5.2	3.9	3.7
Unemployment Rate EOP (%)*	5.5	5.1	5.2	5.1
Inflation (CPI, Q4-Q4, %)	1.8	-0.3	0.8	1.4
1-Year MLF Rate**, EOP (%)	2.75	2.50	2.40	2.30
<b>Hong Kong</b>				
Real GDP (Q4-Q4 % change)	-4.3	4.3	4.4	3.9
Unemployment Rate EOP (%)	3.6	2.9	2.8	2.8
Inflation (CPI, Q4-Q4, %)	1.8	2.6	1.8	2.4
Policy Rate, EOP (%)	4.10	5.75	5.25	4.00
<b>Singapore</b>				
Real GDP (Q4-Q4 % change)	2.4	2.2	1.5	2.3
Inflation (CPI, Q4-Q4, %)	6.6	4.0	2.0	1.6
<b>Australia</b>				
Real GDP (Q4-Q4 % change)	2.4	1.5	1.8	2.4
Unemployment Rate EOP (%)	3.5	3.9	4.3	4.3
Inflation (CPI, Q4-Q4, %)	7.8	4.0	3.0	2.8
Policy Rate, EOP (%)	3.10	4.35	4.35	3.35
<b>Exchange rates (EOP)</b>	<b>Sep-2024F</b>	<b>Dec-2024F</b>	<b>Mar-2025F</b>	<b>Jun-2025F</b>
USD/JPY	152.0	150.0	148.0	148.0
USD/CNY	7.27	7.28	7.29	7.30
USD/HKD	7.81	7.80	7.79	7.78
USD/SGD	1.34	1.33	1.32	1.31
AUD/USD	0.66	0.67	0.68	0.68

\*Surveyed

\*\*Medium-term Standing Lending Facility

# Pacific Economic Outlook 2003 2004

**International Monetary Fund. Asia and  
Pacific Dept**



## **Pacific Economic Outlook 2003 2004:**

*Pacific Economic Outlook*, 2005      **Pacific Economic Outlook 2003-2004** Pacific Economic Cooperation Council, Ross Garnaut, 2003-06 Pacific Economic Outlook 2003 2004 contains annual economic forecasts made by a team of experts from the Pacific Economic Cooperation Council PECC The forecasting panel includes eminent economists from each PECC committee covering a range of 20 economies Pacific Economic Outlook 2003 2004 contains analysis and forecasts for Australia Canada Chile China Colombia Ecuador Hong Kong China Indonesia Japan Korea Malaysia Mexico New Zealand Peru Philippines Singapore Chinese Taipei Thailand United States and Viet Nam Professor Ross Garnaut is the author of the overview and updates Updates to the forecasts are posted online regularly at [www.pacificeconomicoutlook.com](http://www.pacificeconomicoutlook.com)      *Regional Economic Outlook, October 2007, Asia and Pacific* International Monetary Fund. Asia and Pacific Dept, 2007-10-15 Economic developments in Asia have been positive so far in 2007 Growth has been stronger and in many cases more balanced than expected across much of the region again led by China and India and inflation pressures remain largely contained Moreover Asia weathered the recent financial turbulence relatively well The outlook is favorable with growth expected to decline only modestly in 2008 as foreign demand for Asia's exports slows The main risk for the region is a sharper than expected global slowdown      **Regional Economic Outlook, November 2008, Asia and Pacific** International Monetary Fund. Asia and Pacific Dept, 2008-11-24 The November 2008 Asia and Pacific REO focuses on the difficult economic environment facing policymakers in the region Chapter 1 provides an overview of the outlook for the region With growth slowing and the global financial crisis increasingly affecting the region macroeconomic and financial policies will need to be proactive Chapter 2 looks more closely at inflation in Asia finding that it is increasingly imported and volatile which raises important questions about monetary policy frameworks in the future Chapter 3 takes a longer term look at how the expected rapid aging of the region may affect capital flows and financial markets in the years to come      *Pacific Economic Outlook*, 1994      **Regional Economic Outlook, May 2006** International Monetary Fund. Asia and Pacific Dept, 2006-05-01 This report gives the IMF's view of the outlook for Asia identifies the main risks to growth and considers the key factors that will influence capital inflows The REO also hones in on the policy challenges facing the region especially the need to spur domestic demand so that growth becomes more balanced and sustainable and helps reduce the large global current account imbalances      **Pacific Food System Outlook 2008-2009** Pacific Economic Cooperation Council, 2008 Represents the first regionwide coordinated effort to provide the outlook for the Pacific food system The system includes not only production agriculture but also the whole complex of economic relationships and linkages that tie the region's food consumers to producers The goal is to help increase knowledge      **Regional Economic Outlook, April 2011, Asia and Pacific** International Monetary Fund. Asia and Pacific Dept, 2011-04-28 The April 2011 issue of the Regional Economic Outlook Asia and Pacific focuses on the policy challenges of managing the next phase of growth after Asia's recovery from the global crisis The analytical chapters discuss

how capital flows to the region may affect the monetary policy transmission mechanism and the role of macroprudential measures in this context the implications of the Asian supply chain for rebalancing growth across the region and the policy challenges for Asian low income and Pacific Island countries Economic recovery in Asia as a whole has been rapid 8.3 percent in 2010 and fueled by both exports and domestic demand Looking ahead growth is expected to continue at a more moderate but also more sustainable pace in 2011 and 2012 led by China and India Meanwhile new risks to the outlook have emerged The full human cost and impact on infrastructure of the mid March earthquake and tsunami in Japan remain to be determined The steady response of the Japanese government and people has helped to contain the effects of the disaster on production but a risk remains of prolonged disruptions in production that could spill over to other Asian economies in the regional supply chain Moreover tensions in the Middle East and North Africa and related risk of further oil price spikes could disrupt global growth and affect Asian exports Finally pockets of overheating have emerged in Asia as core inflation and credit growth have accelerated in several Asian economies The need to tighten macroeconomic policy stances has become more pressing than it was six months ago

**Regional Economic Outlook, October 2009, Asia and Pacific** International Monetary Fund. Asia and Pacific Dept, 2009-04-27 Asia has rebounded fast from the depth of the global crisis Initially the region was hit extremely hard with output in most countries shrinking by much more than even those nations at the epicenter of the crisis But starting in February 2009 Asia's economy began to revive Exports and industrial production have increased again financial pressures have eased confidence has largely been restored What explains this remarkable comeback What challenges does the recovery pose to Asian policymakers These are the main questions addressed in the IMF's October 2009 Regional Economic Outlook Asia and Pacific The report discusses the latest developments in Asia examines the prospects for the period ahead and considers the policy steps needed to sustain the recovery and rebalance Asia's medium term growth Published biannually in May and October

**Regional Economic Outlook, May 2009, Asia and Pacific** International Monetary Fund. Asia and Pacific Dept, 2009-05-05 Asia has been hard hit by the global financial crisis Despite strong fundamentals its pervasive linkages to the rest of the world have exposed it to the collapse of demand and credit in advanced countries Exports and industrial production have fallen sharply capital has started to flow out of the region and leading indicators suggest further weakness ahead Against this background the May 2009 APD REO will discuss the latest developments in Asia examine the prospects for the period ahead and consider the policy steps needed to revive economic activity and restore corporate and financial sector health

**Regional Economic Outlook, April 2007, Asia and Pacific** International Monetary Fund. Asia and Pacific Dept, 2007-04-12 The recent economic and financial developments and trends in Asia and the Pacific are examined in this latest REO including issues related to Asia's trade performance notably in the high tech sector and the February-March bout of turbulence in the region's financial markets The near term outlook key risks and their related policy challenges are analyzed throughout as well as in special chapters that look more closely at the

evolving nature of capital inflows housing market developments and the impact of commodity price booms on lower income economies *Regional Economic Outlook, April 2013, Asia and Pacific* International Monetary Fund. Asia and Pacific Dept,2013-04-29 Growth in the Asia Pacific region shows signs of improving as extreme risks emanating from advanced economies have receded and domestic demand remains resilient supported by relatively easy financial conditions and robust labor markets A small and gradual pick up in growth to over 5.4 percent is projected in the course of 2013 Risks to the outlook from within the region such as rising financial imbalances and asset prices in some economies are coming clearer into focus Although Asia's banking and corporate sectors have solid buffers monetary policymakers should stand ready to respond early and decisively to shifting risks and macroprudential measures will also have a role to play In many Asian economies some fiscal consolidation could also rebuild the space needed to respond to future shocks and preempt potential overheating pressures from capital inflows In particular there is a growing need to make tax and spending policies more efficient To sustain high growth rates and alleviate the middle income trap across Emerging Asia the policy agenda will vary by jurisdiction but will also often include strengthening infrastructure investment and reforming goods and labor markets

**Regional Economic Outlook, October 2011, Asia and Pacific** International Monetary Fund. Asia and Pacific Dept,2011-10-07 In line with the weaker global outlook growth in Asia is expected to be slightly lower in 2011-12 than forecast in April 2011 mainly as a result of weakening external demand but the expansion should remain healthy supported by domestic demand which has been generally resilient Overheating pressures remain elevated in a number of economies with credit growth still robust and inflation momentum generally high though inflation is expected to recede modestly after peaking in 2011 The sell off in Asian financial markets in August and September 2011 underscores that an escalation of euro area financial turbulence and a renewed slowdown in the United States could have severe macroeconomic and financial spillovers to Asia Against this backdrop Asian low income and Pacific Island economies face particular challenges in the near and medium term In low income countries the fight against inflation is complicated by strong second round effects the need to phase out subsidies and less well anchored inflation expectations Pacific Island economies need to undertake further structural reforms to lift potential growth The downside risks to growth amid persistent overheating pressures present Asian policymakers with a delicate balancing act as they need to guard against risks to growth but also limit the adverse impact of prolonged easy financial conditions on inflation and balance sheet vulnerabilities At the same time the weakness in global demand only confirms that Asia would greatly benefit from further progress in rebalancing growth by developing domestic sources of demand In addition to structural reforms this would require a reprioritization of fiscal spending in order to create fiscal space for critical infrastructure investment and social priority expenditure *Asian Economy and Finance: Dilip K. Das-Gupta*,2006-03-30 Topicality of Asian economy has refused to fade for almost four decades if anything it has been levitating The Asian economy has changed markedly since the economic and financial crisis of 1997-1998 and is continuing to

evolve As a scholarly subject matter Asian economy has not stopped attracting academicians policy mandarins decision makers in the arena of business and students of Asian economy The Asian crisis was a cataclysmic event for the region and brought to the surface several systemic limitations like those in the financial sector corporate governance regulatory oversight legal framework and exchange rate management Managers of Asian economy need to get to the bottom of these acutely problematical systemic issues Additionally Asian economies need to change with the demands of time and devise their post crisis development strategy Asia s growth model that served it so well for four decades is overdue for renewal so that it can re strengthen its bonds with the ever evolving regional and global economic reality The old growth model is likely to be less relevant and effective in the post crisis future of the Asian economies It is sure to run into the wall of diminishing returns An outstanding feature of Asian Economy and Finance A Post Crisis Perspective is that unlike most Asia related books it is written in a comprehensive and authoritative manner and covers large areas of Asian macro economy and finance The noteworthy areas of focus include global and intra regional trade and investment as well as financial and monetary aspects In depth discussions have been provided on regional integration through expanding trade financial flows regional production networks and financial and monetary co operation In taking a contemporary or post crisis view of the Asian economy this book offers the newest knowledge related to relevant themes on the Asian economies as well as the latest concepts In a succinct manner this book deals with the principal normative and positive strands with which one need to be properly familiar in this subject area This tightly written volume covers a great deal of ground and imparts knowledge on the Asian economy related themes to students researchers and policy makers alike The book is neither overly technical nor model oriented It is easy to access for the target readership because of its descriptive analysis style which stops short of mathematical formulations and econometric modeling Many students and other readers who have good analytical minds and sound knowledge of economic principles feel lost in mathematical formulations This writing style makes it accessible to a much larger number of readers

**Regional Economic Outlook, April 2014, Asia and Pacific** International Monetary Fund. Asia and Pacific Dept, 2014-04-27 The five Regional Economic Outlooks published biannually by the IMF cover Asia and Pacific Europe the Middle East and Central Asia Sub Saharan Africa and the Western Hemisphere In each volume recent economic developments and prospects for the region are discussed as a whole as well as for specific countries The reports include key data for countries in the region Each report focuses on policy developments that have affected economic performance in the region and discusses key challenges faced by policymakers The near term outlook key risks and their related policy challenges are analyzed throughout the reports and current issues are explored such as when and how to withdraw public interventions in financial systems globally while maintaining a still fragile economic recovery These indispensable surveys are the product of comprehensive intradepartmental reviews of economic developments that draw primarily on information the IMF staff gathers through consultation with member countries

*Nepal International*

Monetary Fund. Asia and Pacific Dept,2020-04-06 This 2020 Article IV Consultation focuses on Nepal's near and medium term challenges and policy priorities and was prepared before coronavirus disease 2019 became a global pandemic and resulted in unprecedented strains in global trade commodity and financial markets During recent years strong growth in Nepal has been supported by greater political stability improved electricity supply and reconstruction activity following the devastating earthquakes in 2015 Additional policies are needed to continue to support inclusive growth while safeguarding macroeconomic and financial stability Fiscal policy should remain prudent and the transition to fiscal federalism carefully managed Macprudential measures should remain in place to limit the build up of financial sector risk Recent reforms to boost foreign investment need a supportive implementation environment Strengthening the implementation of monetary policy requires a well functioning interest rate framework that reduces volatility in short term interest rates Less short term interest rate volatility would support financial market development and improve policy signaling and transmission The IMF staff emphasizes the need to introduce a standing deposit facility as a first step toward establishing a reliable implementation track record for the interest rate corridor

**Financing Development** Michele Fratianni,2016-04-15 The critical challenge of financing development and sustainability is a key focus for the world's international financial institutions led by the International Monetary Fund the World Bank and above all the G8 This volume assesses the current practice and perspectives of the major developed world countries that dominate the boards of the IMF and the World Bank and comprise the G8 It looks at the prospects for meeting the Millennium Development Goals in the most impoverished region of Africa the way trade and finance instruments can help and how the challenges of energy security and climate change control will affect the results This volume offers in depth analysis of how the Millennium Development Goals are to be met North to South resource transfers the challenges of controlling climate control beyond Kyoto In sum this volume provides a critical and creative examination of what the G8 governments especially at and after the 2005 Gleneagles summit have done and what they should do to promote development and sustainability

Minerals Yearbook ,2003

**Asian Economy and Finance:** Dilip K. Das,2005-03-25 This book offers the newest knowledge related to relevant themes on the Asian economies as well as the latest concepts In a succinct manner it deals with the principal normative and positive strands with which one need to be properly familiar in this subject area The tightly written volume covers a great deal of ground and imparts knowledge on the Asian economy related themes to students researchers and policy makers alike

**Political Change and Consolidation** A. Freedman,2006-11-13 This book explores the varying reactions to the political turmoil in Asia in the late 1990s by looking at external pressures from global actors the IMF and US security policy popular protests the nature of the opposition and elite coalition formation dissolution at the highest levels of government

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