

# **Rising to the Challenge in Asia: A Study of Financial Markets**

**Volume 10  
Philippines**

*Asian Development Bank*  
1999

# Rising To The Challenge In Asia A Study Of Financial Markets Volume 10 Philippines

**Teofilo C. Daquila**



## **Rising To The Challenge In Asia A Study Of Financial Markets Volume 10 Philippines:**

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Philippine economy and development policy Contributors to this volume look both to the past and to the future and their approaches are variously descriptive analytical interpretive and comparative The book assesses trends since the 1980s identifies major policy issues and provides a balance sheet of achievements and deficiencies over the past decade and beyond It highlights future challenges that need to be addressed if the country is to embark on a sustainable durable and equitable growth trajectory The book also offers lessons from the country's development experience which may be relevant for many countries at the present time The volume has particular relevance for the country's policymakers academics and the business community and will also appeal to a broader international audience **Financial Liberalization and the Economic Crisis in Asia** Chung H. Lee, 2003-08-29 What brought about a financial crisis in the miracle economies of Asia What went wrong

with financial reform in Asia What can the developing countries of the world learn from the reform experiences in Asia

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**Labor Market Distortions, Rural-Urban Inequality, and the Opening of the People's Republic of China Economy** Thomas Hertel,2008-05 Evaluates the impact of some key factor market reforms on rural urban inequality income distribution using a household disaggregated recursive dynamic computable general equilibrium model of the People s Republic of China It also explores how these factor market reforms interact with product market reforms currently under way as part of the country s World Trade Org WTO accession process The simulation results show that reforms in the rural land rental market hukou system as well as increasing off farm labor mobility would reduce the urban rural income ratio dramatically Furthermore the combination of WTO accession factor market reforms improves both efficiency equality significantly Charts tables graphs

**East Asia and Pacific Economic Update April 2014** World Bank World Bank,2014-05-13 Developing countries in the East Asia Pacific region will see stable economic growth this year bolstered by a recovery in high income economies and the market s modest response so far to the Federal Reserve s tapering of its quantitative easing according to the East Asia Pacific Economic Update Developing East Asia will grow by 7.1 percent this year largely unchanged from 2013 the report says As a result East Asia remains the fastest growing region in the world despite a slowdown from the average growth rate of 8.0 percent from 2009 to 2013 In China growth will ease slightly to 7.6 percent this year from 7.7 percent in 2013 Excluding China the developing countries in the region will grow by 5.0 percent slightly down from 5.2 percent last year

*Short-Run Pain, Long-Run Gain* Mr.Sergio L. Schmukler,Graciela Laura Kaminsky,2003-02-01 We examine the short and long run effects of financial liberalization on capital markets To do so we construct a new comprehensive chronology of financial liberalization in 28 mature and emerging market economies since

1973 We also construct an algorithm to identify booms and busts in stock market prices Our results indicate that financial liberalization is followed by more pronounced boom bust cycles in the short run However financial liberalization leads to more stable markets in the long run Finally we analyze the sequencing of liberalization and institutional reforms to understand the contrasting short and long run effects of liberalization Current Politics and Economics of Asia ,2005

**Practices of Poverty Measurement and Poverty Profile of Nepal** Devendra Chhetry,2009-03 Reviews the poverty measuring practices available measures of poverty and economic growth figures of Nepal The poverty rates for FY 1976 77 1984 85 and 1995 96 are found to be not comparable due to change in methodology over time The three poverty rates average 40% Nepal has experienced high economic growth during the 7th 1985 86 to 1989 90 and 8th 1992 93 to 1996 97 Plan periods with no strong evidences of poverty reduction This incompatible result is partially explained by comparing growth of the agricultural sector with the role of the sector in providing employment and income generation at the household level and by comparing social indicators particularly literacy rate with the growth of the nonagricultural sector Tables

*State Structure, Policy Formation, and Economic Development in Southeast Asia* Antoinette R. Raquiza,2013-06-17 Why do some small developing countries industrialize and others don t What factors account for different economic performance among states that are vulnerable to external shocks crony capitalism and political instability This book argues that the answer lies in the structuring of state power specifically the way different sets of governing elites political leaders and economic technocrats are embedded in political organisations and state institutions and the way these elites relate to each other in the economic development policy process Conducting a comparative historical analysis of Thailand and the Philippines the book argues that the institutional settings of governing elites influence economic outcomes In Thailand political power traditionally connects to state institutions in ways that has limited the impact of political turnovers and global downturns conducive to long term industrial activities In contrast Philippine state power derives from family networks that merge social and political power suited to fast moving short term commercial interests In focusing on this political and institutional story the author analyses the current development dilemmas of countries weighed down by historical legacies of unstable regimes dependency and social conflict and how they are likely to develop in the future **Measuring**

**Competitiveness in the World's Smallest Economies** Ganeshan Wignaraja,2008-05 Attempts to measure competitiveness CP across countries have typically neglected the world s smallest economies Hence a simple composite index the Small State Manufactured Export CP Index or SSMECI was developed to benchmark industrial CP The SSMECI represents the first attempt to provide a comprehensive picture of the CP performance of small states The performance of small states varies across geographical regions income groups country size classes High performing small states had better macroeconomic conditions higher levels of foreign invest more trade openness better levels of educ modern infrastructure A coherent market oriented CP strategy in small states is vital to success on international markets Tables *Monetary Poverty Estimates in Sri*

Lanka Neranjana Gunetilleke,2008-05 Provides an introduction to poverty related data available in Sri Lanka monetary measurements of poverty carried out using this data The lack of an official poverty line in Sri Lanka until June 2004 has over time generated a number of poverty lines corresponding poverty measures While these poverty measures have provided a good base for poverty analysis this paper also touches on the problems generated by the use of multiple methods The release of the official poverty line by the Dept of Census Statistics can be seen as a major step forward in the debate on poverty measurement in Sri Lanka Charts tables      **Experience of Asian Asset Management Companies** Akiko

Terada-Hagiwara,Gloria Pasadilla,2004      Explaining Growth and Inequality in Factor Income Hyun H. Son,2008 An analysis of the relationship between growth and inequality of factor income in the Philippines focusing on the role played by the labor market A decomposition methodology is proposed which provides a direct linkage between growth inequality and labor market characteristics The paper provides empirical analysis using both the Family Income and Expenditure Survey and Labor Force Survey covering the period 1997 2003      *Policy Reform in Indonesia and the Asian Development Bank's Financial Sector Governance Reforms Program* Loan George Abonyi,2005      **Viet Nam, Foreign Direct Investment and Postcrisis Regional Integration** Vittorio Leproux,2004      **Foreign Exchange Reserves, Exchange Rate Regimes, and Monetary Policy** Akiko Terada-Hagiwara,2005      Productivity and Employment in a Developing Country Sangho Kim,2008

The authors find that productivity enhancing technology shocks have a significant positive effect on employment in the Republic of Korea Their evidence also indicates that technology shocks can explain fluctuations in output and prices both in the short and long run but demand shocks can only explain price fluctuations This suggests an expanded role for supply side policies that promote technological progress and innovation

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