

ECONOMIC AND SOCIAL COMMISSION FOR ASIA AND THE PACIFIC

Meeting the Challenges in an Era of
Globalization
by Strengthening
Regional Development
Cooperation



UNITED NATIONS

ESCAP WORKS TOWARDS REDUCING POVERTY
➤ AND MANAGING GLOBALIZATION

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Foreword

In a period of growing global economic interdependence, regional cooperation offers Asia-Pacific countries an effective vehicle for achieving faster economic development. This study on the theme topic “Meeting the challenges in an era of globalization by strengthening regional development cooperation”, prepared for the sixtieth session of the Commission (Shanghai, China, 22-28 April 2004) examines ways in which regional cooperation can contribute to both regional and national shared interests and prosperity, consistent with the multilateral framework.

Globalization has become an unstoppable phenomenon affecting all aspects of our lives. But not all countries are receiving the benefits. An urgent challenge is to draw on the considerable strengths of the Asia-Pacific region in promoting economic prosperity to achieve internationally agreed development goals, including those contained in the United Nations Millennium Declaration.

The Asia-Pacific region is the most economically vibrant region in the world, with a huge reservoir of resources – human, financial and technological. The goal is to use regional cooperation more effectively to reduce poverty, the region’s greatest development challenge. Against this background, the study examines the regional cooperation arrangements employed in the four growth-enhancing areas of trade, transport, information and communication technology, and finance. The state of progress in regional cooperation in these areas and the future potential are assessed.

Over the years, ESCAP has contributed to promoting regional development cooperation in a wide range of areas. Some examples of its efforts in this direction are building the capacity of countries to prepare for WTO membership, forging intersubregional cooperation, as reflected in the Bangkok Agreement, and facilitating the Asian Highway network agreement. The findings include suggestions for enhancing ESCAP’s role in regional development cooperation.

In an era of rapid globalization, it is my hope that this study will draw attention to areas where regional cooperation can be further strengthened.



Kim Hak-Su
Executive Secretary

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Contents

	<i>Page</i>
Foreword	iii
Acknowledgements	iv
Abbreviations	xiv
Introduction	1
 I. Globalization: opportunities and challenges	 5
A. New forces driving globalization	5
B. Globalization: the Asia-Pacific situation	7
1. Trade	9
2. Finance	9
3. Communication	10
4. Transport	11
5. Income and poverty	11
6. “Divides” in the Asia-Pacific region	13
C. The challenge of national economic policy in an era of globalization	16
D. The challenges of globalization: multilateral responses	19
 II. Regional cooperation: conceptual framework and Asia-Pacific experience	 23
Introduction	23
A. Rationale for regional cooperation	24
B. Regional cooperation and interlinkages among different sectors	25
C. Regional cooperation in a globalizing world	26
D. Asia-Pacific experience of regional cooperation	28
1. Features and dynamics of Asia-Pacific regional cooperation	28
2. Structure and objectives of selected subregional groups in Asia-Pacific	32
E. Future of regional cooperation in Asia-Pacific	35
1. Integrating diverse economies	35
2. Important issues for future cooperation	36
3. Can Asia-Pacific go the EU way?	36

Contents *(continued)*

	<i>Page</i>
III. Regional cooperation in trade	41
Introduction	41
A. World Trade Organization and Regional Trading Arrangements	42
B. Structure and trends of Asia-Pacific RTAs	44
C. Analysis of selected regional trade and investment agreements	50
1. Salient features of selected agreements	50
2. Intra-bloc trade in the region	53
3. Interaction among countries and subregions in trade and investment areas	55
D. Regional trade and concerns of developing countries	58
E. Issues in strengthening cooperation in trade and investment	59
1. Improving the effectiveness of trade agreements	59
2. Cooperation beyond trade	60
3. Roles for large and small countries	60
4. Synthesizing RTAs with a multilateral process: important issues ...	60
F. ESCAP's future role	61
1. Multilateral trade and investment cooperation track	62
2. Regional trade and investment cooperation track	62
3. Bilateral trade and investment cooperation track	63
IV. Regional cooperation in transport	65
Introduction	65
A. Issues in transport cooperation	68
B. Selected regional cooperation in the transport sector	71
1. Transport cooperation in ASEAN	71
2. Cooperation in transport and related issues in ECO	73
3. Transport cooperation in Pacific island countries	74
4. Transport and infrastructure development cooperation in SAARC	74
5. ESCAP's initiatives in transport cooperation	75
6. Other important initiatives in the region	80

Contents *(continued)*

	<i>Page</i>
C. Observations on regional cooperation in the area of transport	81
D. ESCAP's future role in transport	82
1. Strengthening transport networks through regional cooperation	82
2. Improving information and skills for transport planning	82
3. Reducing barriers to transport	83
4. Future regional cooperation in the transport sector	83
V. Regional cooperation in information and communication technology (ICT)	85
Introduction	85
A. Analysis of selected regional cooperation in ICT	90
1. ICT cooperation in ASEAN	91
2. ICT cooperation in Pacific island countries	92
3. ICT cooperation in SAARC	93
4. ESCAP's initiatives on ICT	94
B. Promoting further regional cooperation in the area of ICT	96
VI. Financial cooperation in Asia and the Pacific	101
Introduction	101
A. Existing financial cooperation in Asia-Pacific	103
1. Developments in response to the 1997 Asian crisis	103
2. Cooperation among central banks	110
3. Cooperation in insurance	111
4. Development financing arrangements	112
B. Prospects for future financial cooperation in the Asia-Pacific region	113
1. Mobilization of domestic and international resources for development	113
2. Addressing systemic issues	115
3. Financial infrastructure development	117
4. Securitization of SME bonds	120

Contents *(continued)*

	<i>Page</i>
C. Looking ahead: a vision for financial development and integration in Asia and the Pacific	121
1. Financial modernization and integration	121
2. An Asian monetary fund: can the region justify its case?	123
3. Currency union: a long-term vision?	124
D. A possible role for ESCAP in promoting financial cooperation	124
1. Building channels of communication and policy dialogue: making ESCAP a “knowledge centre”	125
2. Concluding remarks	125
VII. Regional cooperation: forging a common vision	127

Boxes

	<i>Page</i>
I.1. Selected messages from global consensus on various areas of globalization and development	20
II.1. Resolution on the establishment of the Asian Development Bank ...	29
II.2. South-South cooperation	30
II.3. The Greater Mekong Subregion Programme	31
II.4. European integration	37
III.1. WTO obligation and outward orientation of RTAs	43
III.2. Economic partnership agreements	46
III.3. Bangladesh-India-Myanmar-Sri Lanka-Thailand Economic Cooperation	47
III.4. Framework Agreement on the South Asian Free Trade Area	52
III.5. Bangkok Agreement	57
IV.1. Asian land transport infrastructure development	67
IV.2. Towards Asia-Pacific natural gas transportation grids: developing regional cooperation	79
V.1. Using ICT to achieve the Millennium Development Goals: some Asian experiences	86
V.2. World Summit on the Information Society	89
V.3. Women and the Internet	95
V.4. Cooperation in ICT to achieve the Millennium Development Goals: developing a global partnership for development	96
V.5. Satellite communication and broadband: transcending barriers	99

Tables

	<i>Page</i>
I.1. Indicators of globalization	8
I.2. Indicators of development	12
III.1. Main features of preferential trade agreements	42
III.2. Intra-bloc export shares of selected preferential trade agreements, five-year average, 1980-2000	53
VI.1. Progress on the Chiang Mai Initiative	104

Figures

	<i>Page</i>
I.1. Gross national income per capita to trade share	14
I.2. Gross national income per capita to inward stock of foreign direct investment	14
I.3. Gross national income per capita to intensity of Internet users	15
I.4. Gross national income per capita to intensity of telephone and mobile phone users	15
II.1. Regional cooperation in different sectors and their interlinkages	26
III.1. Kaleidoscope of selected Asia-Pacific trade agreements	49
III.2. Percentage increase in trade with the world and partners (Bangkok Agreement countries compared with AFTA and SAARC countries)	56
III.3. Consolidating BTAs among BIMST-EC and Bangkok Agreement members: An example towards future integration	62
V.1. Bridging the digital divide and regional cooperation	90
Annex figure VII.1. Two-tier securitization scheme for SME financing	157
Annex figure VII.2. An example of securitization	158

Maps

	<i>Page</i>
Asian Highway route map	76
Trans-Asian railway network map	77
ESCAP region	134

Annexes

	<i>Page</i>
I. Selected major agreements and other cooperation arrangements	135
II. Selected trade and investment agreements in the region	140
III. Other important initiatives in the area of ICT	147
IV. Regional strategy for ICT proposed by ESCAP	150
V. Structure of the Chiang Mai Initiative	153
VI. Credit guarantees and credit guarantee agencies	155
VII. Securitization of SME bonds	156

Abbreviations

ADB	Asian Development Bank
AFTA	ASEAN Free Trade Area
APEC	Asia-Pacific Economic Cooperation
APT	Asia-Pacific Telecommunity
APTA	Asia-Pacific Trade Agreement
ASEAN	Association of Southeast Asian Nations
BTAs	bilateral trading arrangements
ECE	Economic Commission for Europe
ECO	Economic Cooperation Organization
ESCWA	Economic and Social Commission for Western Asia
EU	European Union
FDI	foreign direct investment
GATS	General Agreement on Trade in Services
GATT	General Agreement on Tariffs and Trade
GDP	gross domestic product
GNI	gross national income
GNP	gross national product
ICST	information, communication and space technology
ICT	information and communication technology
IMF	International Monetary Fund
IT	information technology
ITU	International Telecommunication Union
MFN	most-favoured-nation
ODA	official development assistance
PPP	purchasing power parity
PTAs	preferential trading arrangements
RTAs	regional trading arrangements
SAARC	South Asian Association for Regional Cooperation
SMEs	small and medium-sized enterprises
UNCTAD	United Nations Conference on Trade and Development
UNDP	United Nations Development Programme
UNESCO	United Nations Educational, Scientific and Cultural Organization
WTO	World Trade Organization