Abstract

[Excerpt] Asia and the Pacific continues to lead the world in reducing extreme poverty, defined as the number of people living on less than $1.25 per day. In 1981, the region had 1.59 billion people living in poverty—a poverty rate of 69.8%. The number of poor people in the region has fallen to 1.48 billion people in 1990 with the poverty rate decreasing to 54.7%. By 2005, the poverty rate fell further to 26.7%.

However, the $1.25 per day poverty line is increasingly seen as inadequate for assessing the extent of extreme poverty for three main reasons:

• (i) the $1.25 per day poverty line is based on a sample that is largely composed of African countries;
• (ii) the impact of food insecurity on poverty incidence in the region; and
• (iii) the increasing vulnerability to natural disasters and the increasing impact of climate change, as well as economic and other shocks, should be included in the assessment of poverty lines.

Keywords
Asia, development, economic growth, industrial economies

Comments

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Poverty in Asia: A Deeper Look

Excerpts from the Theme Chapter of Key Indicators for Asia and the Pacific 2014

Asia and the Pacific continues to lead the world in reducing extreme poverty, defined as the number of people living on less than $1.25 per day. In 1981, the region had 1.59 billion people living in poverty—a poverty rate of 69.8%. The number of poor people in the region has fallen to 1.48 billion people in 1990 with the poverty rate decreasing to 54.7%. By 2005, the poverty rate fell further to 26.7%.

However, the $1.25 per day poverty line is increasingly seen as inadequate for assessing the extent of extreme poverty for three main reasons:

(i) the $1.25 per day poverty line is based on a sample that is largely composed of African countries;
(ii) the impact of food insecurity on poverty incidence in the region; and
(iii) the increasing vulnerability to natural disasters and the increasing impact of climate change, as well as economic and other shocks, should be included in the assessment of poverty lines.

The World Bank’s $1.25 per day poverty line is computed from a global sample of 15 poorest countries, most of which are from Africa. Only one out of 28 developing Asian countries had a lower poverty line at $1.24 per day. Nineteen Asian countries in the study have poverty lines at $1.50 per day or greater and 12 have poverty lines greater than $2.00 per day. The estimated poverty line is therefore highly dependent on the composition of the sample of countries included in the estimation procedure.

The $1.25 per day poverty line is estimated by analyzing the relationship between national poverty line estimates and the respective personal consumption expenditures (PCEs) in purchasing parity US dollar terms of each country in a sample. The two variables have a piecewise linear relationship, and the global poverty line is chosen so that it coincides at the point where the poverty line becomes flat relative to changes in PCE. Figure 1 provides an illustrative example of the resulting chart using the World Bank’s estimation procedure.

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The $1.25 per day poverty line is also sensitive to the choice of the purchasing power parity exchange rate used to generate and compare overall price levels.

Interregional differences in basic needs also matter, particularly for Asia, driven by technological progress and changing consumer preferences. This implies that a static poverty line will be unable to capture these changes. Even without changing the composition and quantities of items used in estimating the $1.25 per day poverty line, it is likely that it no longer corresponds to what the poor actually consume.

The benchmark poverty line also has little relevance when it differs by a large amount from estimated national poverty lines. When this happens, the $1.25 benchmark loses relevance in so far as the minimum consumption requirements of a country’s constituents are concerned since national poverty lines reflect the minimum daily consumption needs of individuals in a particular country. The ideal methodology that corrects the problems with the World Bank’s $1.25 benchmark poverty involves coordination and the standardization of all national poverty line estimation procedures. As this is not yet feasible, one alternative to the estimation of a poverty line measure for Asia is to utilize the World Bank estimation procedure, using more recent data and a sample that is restricted to developing Asian economies. While this does not entirely account for all criticisms, it does generate an alternative benchmark poverty line that is more relevant for the Asia and Pacific region.

Using the most recent available data on national poverty lines and PCEs of nine least developed countries in the Asia and Pacific region which are Afghanistan, Bangladesh, Bhutan, Cambodia, the Lao People’s Democratic Republic, Nepal, Pakistan, Solomon Islands, and Tajikistan, the estimated Asian poverty line is $1.51 per day. This estimate of the absolute poverty line in Asia is used to re-estimate poverty rates and the number of extreme poor in the region. These are shown in Figures 2 and 3.

Adjusting the benchmark poverty line in this manner raises the poverty rates by approximately 10.0% to 37.3% in 2005 and 30.5% in 2010. These higher poverty rates translate to an increment of approximately 350 million and 343 million poor individuals in Asia in 2005 and 2010, respectively.
The second factor that affects poverty rates is food insecurity. Economic transformation in Asia may have led to changes in household or individual well-being or quality of life, even if income or expenditure levels did not change. It is necessary even for the poor to maintain a degree of well-being, and from this perspective, food insecurity is becoming a serious challenge to Asia and should be considered in setting the benchmark poverty line.
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According to the Food and Agriculture Organization (FAO), food security exists when people have physical, social, and economic access to sufficient, safe, and nutritious food. The poor get hit harder by higher food prices because a large share of their household budget is allocated to food. In Asia, food expenditures constitute a larger share of household budgets relative to those in other regions, such as Africa.

By including the impact of food price inflation in the computation of the benchmark poverty line, the estimated poverty rates in the region increase to 27.9% in 2008 and 24.7% in 2010, relative to the conventionally estimated poverty rates of 23.9% and 20.7% for 2008 and 2010, respectively.

Lastly, the increasing incidence of natural disasters, economic and financial crises, and other shocks, has a large impact in the region. People are pushed into poverty in the aftermath of these shocks, yet conventional poverty assessments overlook these vulnerabilities. The underdevelopment or outright lack of insurance markets in developing Asian economies increases these vulnerabilities. Adjusting for such risks, the impacts of these shocks on poverty rates are even bigger than that of food insecurity, with the adjusted poverty rate at 35.3% in 2008 and 32.6% in 2010 relative to the conventional estimates.

These factors explain why Asia’s poverty line is currently underestimated, and why there is a need to consider estimating an alternative poverty line for Asia.

Reference

Trade Implications of the Trans-Pacific Partnership for ASEAN and Other Asian Countries
By Alan Deardorff*

The formation of the Trans-Pacific Partnership (TPP) is of interest in part because it is large, mainly due to the presence of the United States (US) and Japan. It is of interest also, however, for two other reasons. First, as a free trade agreement (FTA), it will overlap numerous other FTAs, so that its economic effects are not just the effects that have long been studied for trade agreements that are freestanding, without such overlaps. The economic effects therefore go beyond the notion of simple trade creation and trade diversion introduced by Viner (1950). Beyond trade and trade policy, the TPP also aims to extend the agreements on trade in services, technical barriers to trade, and intellectual property beyond the scope of terms covered by the World Trade Organization (WTO) and the North America Free Trade Area (NAFTA). At the same time, the TPP negotiators are addressing new issues that have never, or hardly ever, been part of trade agreements, such as competition policy, regulatory coherence, and standards for labor and environment. The formation of the TPP in the presence of existing FTAs in the Asia and Pacific region, notably agreements under the ASEAN Free Trade Area (AFTA), could potentially benefit or harm bilateral trade relations depending on existing FTA memberships and bilateral patterns of trade. The list of economies included in the study and their status as potential and existing members of the TPP and AFTA are provided in Table 1.

* Alan Deardorff is Associate Dean and Professor of International Economics at the Ford School of Public Policy, University of Michigan in Ann Arbor. This is based on Deardorff (2014).

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<table>
<thead>
<tr>
<th>Table 1: Economies Considered</th>
<th>Likely Member of TPP</th>
<th>Actual Member of AFTA</th>
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Sources: WTO and USTR websites in Deardorff (2014).

The TPP and AFTA

Both TPP and AFTA, in principle, are FTAs where participating economies aim to bring down tariffs on imports from FTA member economies to zero but do not have stipulations as regards “external tariffs”—tariffs levied on imports from non-FTA members. As FTAs, they also have stipulations on the coverage of tariffs involving particular “sensitive sectors,” with benefits and economic costs accruing to the FTA, inclusive of welfare losses from structural adjustments, increasing and decreasing in proportion to the number and size of sensitive sectors, respectively.

Of the 10 ASEAN members, six economies, namely Brunei Darussalam, Indonesia, Malaysia, the Philippines, Singapore, and Thailand, have already reduced tariffs among themselves to near zero. The remaining four economies were granted a slower tariff reduction schedule due to their less developed economies. The AFTA has defined some “sensitive sectors,” such as rice production, which is protected from the scope of coverage of AFTA tariff reductions. Furthermore, while both AFTA and TPP aim to reduce non-tariff barriers (NTBs), the former has had little success in this regard. An initial examination of the scope of the TPP points to a higher probability of greater success in this regard, as its negotiations already include groups addressing such NTBs as customs valuation and procedures, government procurement practices, and sanitary and phytosanitary measures. It is surmised that if the negotiations are successful, it will be the nontrade issues—far more than the tariff reductions—that will transform more than just the trading system, but also the domestic economies, of many of the member economies. And some of these “nontrade” issues will matter for trade as well.

The economic sizes of the groups of economies in Table 1 are shown in Figure 1. The total GDP of the TPP economies (on a purchasing power parity basis) is almost 10 times that of the AFTA economies, and the economies that are in both are small parts of each. Figure 1 also includes the Other Asia economies from Table 1, for comparison. As a group (which includes both the People’s Republic of China, or PRC, and India), they are only slightly smaller than the economies of the TPP.

Trade Effects of the TPP

Theoretical analysis of an FTA has usually been based primarily on the concepts of trade creation and trade diversion introduced by Viner (1950). We imagine a world of three economies that each initially levies identical tariffs on any given good against imports from each of the other economies. Then two of them form an FTA, reducing their tariffs against each other to zero, while continuing to levy tariffs against imports from
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TPP = Trans-Pacific Partnership, AFTA = ASEAN Free Trade Agreement.
Source: Author’s calculations using data from CIA World Fact Book 2013.

Figure 1: Shares of GDP for TPP, AFTA, and Other Asia
(Purchasing power parity, 2012)

the third economy. In this situation, two other possible effects emerge—trade creation and trade diversion. The former occurs when a member of the FTA begins to import from its FTA partner a good that it previously produced for itself, whereas the latter happens when a member economy imports from the partner a good that it previously imported from the third economy. The implication of Viner’s analysis is that both partners of an FTA may be made worse off by it. Any FTA will inevitably involve some trade diversion, and it is theoretically possible for the economic costs of trade diversion, even to just the member economies, to outweigh both the economic benefits from trade creation and the benefits to exporters of trade-diverted imports. However, there is a much more intuitive welfare cost due to trade diversion that is sometimes ignored: to the outside economy from whom trade is diverted. One does not need subtle theoretical analysis to realize that an FTA harms outside economies to the extent that their exports are reduced. This effect of an FTA is arguably more important than any loss to partner economies, since it is both inevitable and potentially large.

Following the Vinerian example, an analysis of the TPP would simply ask how much trade among the TPP economies it will create, and how much it will divert from nonmembers. However, the Vinerian analysis misses the potential for two other effects: (i) preference erosion, where advantages secured by AFTA members outside of the TPP is eroded by the zero tariffs which will be

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accorded to other TPP member economies; and (ii) trade reversion, where gains from AFTA membership through trade diversion from non-AFTA members are reversed when the latter join the TPP.

Adding these to the original Vinerian framework, it is argued that among TPP member economies not in the AFTA, Australia and New Zealand stand to gain, since these do not have FTAs with the US despite having several FTAs with other economies in the Asia and Pacific region. Japan also stands to gain, largely through trade diversion from the PRC. The impact on Canada and the US would depend on the balance of harmful effects of preference erosion from Japan’s TPP membership and positive effects of trade diversion from increasing its FTA memberships. Similarly, the TPP’s effect on the US is uncertain, and will depend on the balance of the four effects discussed above.

Economies in the AFTA but are not in the TPP, such as Cambodia, Indonesia, the Lao People’s Democratic Republic, Myanmar, the Philippines, and Thailand, will not benefit from the TPP and will likely suffer some degree of trade diversion. Furthermore, to the extent that they have benefited from their other FTA memberships in terms of preferential treatment, they are likely to suffer preference erosion as well. Fortunately, the only economy within the AFTA/TPP group that is a major destination of exports from any of these economies is Singapore, and it already has FTAs with all of the TPP economies, except Canada and Mexico. Therefore, both trade diversion and preference erosion, while they will happen, should not be substantial, since they have already occurred. Of greater concern is the trade diversion within two of the non-AFTA/TPP economies—Japan and the US. Japan is the top export destination for both Indonesia and the Philippines, while the US is a major destination for these economies as well, and also for Thailand and Cambodia.

The trade effects highlighted here go beyond the framework introduced by Viner in the mid-20th century, and emphasize the effects of introducing a new FTA to a subset of economies in the presence of an existing FTA. Beyond the usual tariff reduction agreements governing an FTA, however, the TPP’s novel provisions on non-trade issues that extend its scope of agreements to a wide variety of NTBs, intellectual property rights, and regulatory coherence, among others, could reinforce the four trade effects discussed in the paper.

Reference
Myanmar: Unlocking the Potential

After a series of bold social and economic reforms since its return to civilian rule in 2011, Myanmar has made a strong start on its journey toward peace, democracy, and prosperity, one that could put its troubled post-war history behind it.

Initial reforms focused on the political system and national unity, and major macroeconomic reforms are well under way. The exchange rate has been unified under a managed float, and the country now has an independent central bank. There is also increasing transparency in the national budget. Authorities have begun establishing basic regulatory structures and removing unnecessary hurdles to business and trade, providing legal foundation for foreign investments, improving essential public services, and addressing governance and corruption issues. Thus, the economy has sustained gross domestic product (GDP) growth of more than 7% for 2 years running, a remarkable performance aided by foreign governments’ lifting of long-standing trade sanctions. To secure its course, however, it will have to navigate a complex set of long and short-term measures that are potentially fraught with difficulty.

A successfully integrated development policy framework will need to consider a comprehensive development, and reform planning and phasing. Myanmar: Unlocking the Potential, a report based on an in-depth country study undertaken in 2013, examines the most important and immediate issues that need to be tackled to unlock the potential. These include strengthening infrastructure, creating modern market and government institutions, investing in human capital development, enhancing regional integration, and having a clear focus on inclusive growth and environmental protection.

More than just economic growth

Economic growth is imperative if Myanmar is to alleviate poverty and improve living standards. Myanmar was once a very rich country that provided the world’s largest rice exports in the early 1940s, but it was in decline for decades, with a per capita income of $876 in 2012, the lowest in the Association of Southeast Asian Nations (ASEAN). Figure 1 offers a snapshot of Myanmar’s socioeconomic status. It is one of the poorest countries in Asia, with estimates from the United Nations and other international organizations indicating a poverty rate of 25%, higher than Cambodia (21%) and Viet Nam (21%). But growth alone is not sufficient for a successful transformation, and its contribution to poverty reduction depends on specific circumstances and policies.

The country’s ability to ensure that participation in the growth process and the sharing of the benefits to its 61 million people is as broad as possible will be crucial for a successful program of reforms. It can achieve this by making social inclusion, environmentally sustainable growth, and balanced regional development central to that agenda. In particular, this means promoting greater participation in the economies of ethnic minorities through, for one thing, equitable sharing of natural resource revenues.

Ensuring economic stability

Good governance backed by an effective, institutional, legal and regulatory framework will be one of the bulwarks of a successful growth strategy. Priority should be given to establishing frameworks for the effective delivery of public services and strengthening the capacity of core policy-making institutions. Maintaining a sound and stable macroeconomic environment is another important precondition for a successful economic transformation. Finally, Myanmar should make a concerted effort to establish a favorable environment for a thriving private sector. This will require systemic support measures for improving the regulatory environment, investing in physical and social infrastructure, building human capital with a focus on strengthening the skills of the young, improving labor relations, and deepening the banking sector and financial markets.

1 The 2014 census puts Myanmar’s population at 51.43 million.
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Figure 1: A Snapshot of Myanmar’s Socioeconomic Indicators


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Seeking sectoral advantage

Myanmar’s structural transformation will almost certainly involve a large-scale transfer of resources from agriculture to manufacturing and services. Nonetheless, clear opportunities exist for targeted investment in agriculture-related infrastructure, institutions, and innovation. This will enable rapid growth in productivity and value addition in the agriculture sector that will immediately benefit those relying on the sector for income and food security, and also contribute to sustained high and inclusive growth in the long run.

An industrial development strategy could be anchored in promoting labor-intensive manufacturing with the aim of integrating into global value chains, promoting trade-oriented small and medium enterprises, leveraging special economic zones, and attracting foreign direct investment (FDI). Tourism could be another game changer in the country’s economic transformation.

Building human capital and infrastructure

A review of Myanmar’s education sector points to three major constraints: insufficient funding, inequitable access, and poor quality or lack of relevance. Due in part to the low quality of education, much of the workforce remains largely unskilled. To help address the skills gap, the government initiated the Comprehensive Education Sector Review and created the National Skills Standards Authority, but a significant increase in investments in education and vocational training is needed to ensure that the country has a labor force equipped with the required skills for the transition to a more industry- and service-oriented economy.

Effective transportation, reliable power supply, and state-of-the-art information and communications technology (ICT) service enable businesses to thrive, people to become more productive and innovative, and growth to accelerate. Investment gaps for infrastructure could total as much as $80 billion by 2030 (Table 1). Sector master plans should be better coordinated and prepared, with explicit linking of infrastructure plans to development objectives.

| Table 1: Investment Gaps from New Capacity and Replacement Needs, 2014–2030 ($ billion) |
|-----------------------------------------------|-----------------------------------------------|
| Using Low Unit Cost                          | Using High Unit Cost                          |
|                                              | 2014–2030 Annual Average 2014–2030 Annual Average |
| Low growth scenario¹                          |                                              |
| Power                                         | 15.2                                         | 22.7                                         | 1.3 |
| Roads                                         | 9.4                                          | 14.0                                         | 0.8 |
| Railway                                       | 2.0                                          | 2.9                                          | 0.2 |
| Fixed telephone                               | 0.3                                          | 0.6                                          | 0.6 |
| Mobile                                        | 9.8                                          | 18.5                                         | 1.1 |
| Internet                                      | 2.4                                          | 3.1                                          | 0.2 |
| Total                                         | 39.1                                         | 61.8                                         | 3.6 |
| High growth scenario²                         |                                              |
| Power                                         | 19.7                                         | 29.6                                         | 1.7 |
| Roads                                         | 12.7                                         | 18.9                                         | 1.1 |
| Railway²                                      | 1.7                                          | 2.5                                          | 0.1 |
| Fixed telephone                               | 1.4                                          | 2.7                                          | 0.2 |
| Mobile                                        | 11.7                                         | 22.0                                         | 1.3 |
| Internet                                      | 2.4                                          | 4.5                                          | 0.3 |
| Total                                         | 49.7                                         | 80.2                                         | 4.7 |

1 Low growth scenario refers to a GDP growth rate of 5% for transport and ICT sectors, and a 12% average growth rate for installed capacity in the power sector.
2 High growth scenario refers to a GDP growth rate of 10% for transport and ICT sectors, and a 13% average growth rate for installed capacity in the power sector.
3 Under the low growth scenario, the infrastructure stock (or level) for railways will reach its peak in 2018, and will taper off in succeeding years. Under the high growth scenario, it will reach its peak on a much earlier year in 2014, and will taper off in succeeding years. Thus, railways will require lower investments under a high growth scenario.

Source: ADB staff calculations.

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Social inclusion, regional integration, and environmental sustainability

Poverty is high and there is considerable inequality in access to opportunities and social services across regions in Myanmar. This requires a development strategy for inclusive growth based on three policy pillars: (i) sustain high economic growth to create sufficient economic opportunities for vulnerable groups; (ii) make adequate investments in education, health, and basic social services to enhance human capacity, eliminate market and institutional failures, and reduce social exclusion; and (iii) install social safety nets to enable households to withstand livelihood shocks caused by, for example, natural disasters and economic downturns.

Myanmar’s geopolitical position, straddling three major cultural and economic realms, presents a great opportunity to enter regional and global markets, technology, and finance. The FDI–trade nexus will be crucial for the country’s economic growth and development. This can be strengthened by promoting export-oriented manufacturing and facilitating integration into regional production networks and global supply chains. To this end, the government should develop special economic zones more strategically to link domestic and regional growth centers, with an emphasis on better connectivity.

Achieving sustainable development is also a key challenge for Myanmar. Monitoring and building capacity for environmental protection should be strengthened. The country has the fastest rate of deforestation in Southeast Asia, and poor regulation on pollution and emissions. Sustainable management of rich natural resources is critical to successful, long-term development.

Strategic pillars and priority actions

Eight strategic pillars are presented to support the development vision and mission.

1. Accelerating governance and public sector reform
2. Ensuring macroeconomic and financial stability
3. Creating a business enabling environment
4. Leveraging rich endowments
5. Fostering internationally competitive sectors—manufacturing and services
6. Enhancing regional connectivity and integration
7. Promoting human development and poverty reduction
8. Pursuing environmentally sustainable growth

Realizing this vision and mission requires that a large number of concrete actions be taken in all sectors of the economy. The following merit the most immediate attention (the full list of policy recommendations is available in Appendix 3 of the main report).

**Extractive Industries Transparency Initiative.**
Appoint a senior government official to lead the early adoption of the initiative and use it to leverage internal governance reform in the extractive sector, and more broadly, exploit opportunities to anchor broader policy reforms, including anti-corruption efforts.

**Monetary policy.** Develop a monetary policy process, based on reserve money targeting, and the operational capacity to execute it.

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**Myanmar: Unlocking the Potential**

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**Finance sector.** Develop market institutions and infrastructure for the banking system. These include (i) finalizing the legal framework, (ii) completing the automated clearance and payment systems, (iii) developing the money market system, (iv) creating a credit information system, and (v) establishing financial accounting standards.

**Fiscal management.** Unify the annual budget and move toward hard budget constraints for state economic enterprises, along with their further corporatization, and give consideration to the privatization of other state economic enterprises.

**Education.** Increase public spending on education, in particular, building primary and secondary schools to improve access to and the quality of education throughout the country; update school curricula; and enhance the quality and relevance of higher-level education programs, including technical and vocational education and training, to meet the needs of industry.

**Transport and connectivity.** Identify and implement priority projects for each subsector based on their potential to generate the highest economic returns; improve rural–urban and regional connectivity through rehabilitation and repair of lower-level road networks at the borders; and upgrade rail, port, and air transport to ensure adequate connectivity both within the country and with the region.

**Electricity.** Adopt a least-cost power expansion plan to increase electricity supply, rehabilitate and upgrade existing coal and gas-fired generation plants to provide a more reliable electricity supply, and facilitate the transition to the use of more efficient generation technologies such as combined cycle gas power plants.

**Agriculture.** Increase public investments in agri-support services, including research, extension, marketing, credit, and organization of smallholders; strengthen input markets and promote the proper use of quality seeds, fertilizers, and pesticides through targeted investments and regulation; and extend and rehabilitate irrigation and drainage systems for rice and high-value crops.

**Industrial policy.** Pursue cluster-based development for small and medium enterprises; minimize transaction costs for businesses; streamline processes, including for starting businesses, filing construction permits, employing workers, registering properties, accessing credit, protecting investors, paying taxes, trading across borders, enforcing contracts, and closing businesses; and improve the business environment by clarifying land, legal, and contractual issues.

**ASEAN Economic Community.** Accelerate implementation of the ASEAN Economic Community commitments and obligations to meet the 2015 deadline; remove tariff and non-tariff barriers to trade and investment; and implement effective policies encouraging substantial FDI, including removing corruption, facilitating trade, and enhancing the business environment.

**Reference**

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UNLOCKING THE POTENTIAL
COUNTRY DIAGNOSTIC STUDY

ASIAN DEVELOPMENT BANK

Asia’s Energy Challenge
Key issues and policy options
Edited by Minsoo Lee, Donghyun Park, and Harry D. Saunders

ASIAN DEVELOPMENT BANK
EVENTS

October

- **Dissemination: Asian Development Outlook Update 2014**

- **Training/Workshop: Designing Survey Instruments and Planning Survey Operations to Technical Staff of the Implementation Agencies (R-PATA 8029)**
  13–17 October, Hanoi, Viet Nam

- **Book Launch/Dissemination Seminar: Asia’s Energy Challenge**
  17 October, ADB Headquarters

- **Training: Financial Programming and Policy for Sri Lanka**
  29 October–12 November 2014, Colombo

- **Country Consultations (CDTA 8594)**
  15–16 October, Kuala Lumpur, Malaysia
  30–31 October, Phnom Penh, Cambodia

- **National Workshop on Low Carbon Development Scenarios for the Philippines**
  October, TBA

November

- **Asian Development Outlook 2015: Theme Chapter Workshop**
  4 November, ADB Headquarters

  10–12 November, Osaka and Tokyo, Japan

- **Consultative Meetings on ICP Asia Pacific Research**
  11–12 November, Bangkok, Thailand

- **Trainings and Seminars: Macroeconomic Modeling for Improved Economic Assessment**
  17–21 November, ADB Headquarters

- **Second ADB-Asian Think Tank Development Forum**
  20 November, Seoul, Korea

- **Workshop: Financial Programming and Policy**
  24 November–5 December, ADB Headquarters

- **Consultation Workshop: Employment Diagnostic Analysis**
  November, Phnom Penh, Cambodia

December

- **Asian Development Outlook 2015: Theme Chapter Workshop**
  2 December, ADB Headquarters

- **Final Consultation Workshop: Tajikistan Country Diagnostic Study**
  December, Dushanbe, Tajikistan

- **Consultation Workshop: Fiji Country Diagnostic Study**
  December, Suva, Fiji

- **Launch and Dissemination: Assessment of Power Sector Reform in Asia and the Pacific**
  December, TBA
The next issue of the e-Quarterly Research Bulletin is scheduled for release in December 2014. You may send your comments and suggestions for this issue, as well as requests for additional material to mstorres@adb.org.

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