

MACROECONOMIC PERSPECTIVES AND CHALLENGES FOR REGIONAL INTEGRATION

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Presentation to Session I

ADB

From Least Affected to Most Affected
– esp. NIEs.

Trade dependency

V-shaped recovery, like Asian crisis,
unlikely

synchronized slowdown

Very sharp monthly (yr-on-yr) drops
in exports, lately

- between 25% to 35%, or more
- Inventory reductions?
- If so, build up again will be rapid, once recovery sets in.

Rebalancing growth

- pump priming
- Shifting demand to:
 - (i) Domestic
 - (ii) Regional

Thank You.

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