



东北亚区域经济一体化与 东北亚合作与发展银行的作用

Economic Integration of Northeast Asia and the Function of the Northeast Asia Bank of Cooperation and Development

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Content

- The characteristics of regional economic relations in Northeast Asia
- The impulses and resistances of Regional economy integration of Northeast Asia
- The function of the Bank in promoting regional economic integration



东北亚区域经济联系的特点

The characteristics of regional economic contact in NEA

- **Closed to each other geographically, and complementary to each other economically**
- **The economy is growing at a rapid speed, while the trade is open to the world in a high degree, and a potential region for economic growth**
- **Fast institutional transition with an obvious trend**
- **Direct economic contact in this region is enhancing rapidly**



东北亚区域国家的生产要素分布

Distribution of production factors in NEA

Country	Capital	Technology	labor	Natural resources
Japan	***	***		
South Korea	**	**		
China	**		***	***
Russia				***
Mongolia			**	*



东北亚区域国家经济发展状况的国际比较(1998, 2007)

Macroeconomic index in Northeast Asia (1998, 2007)



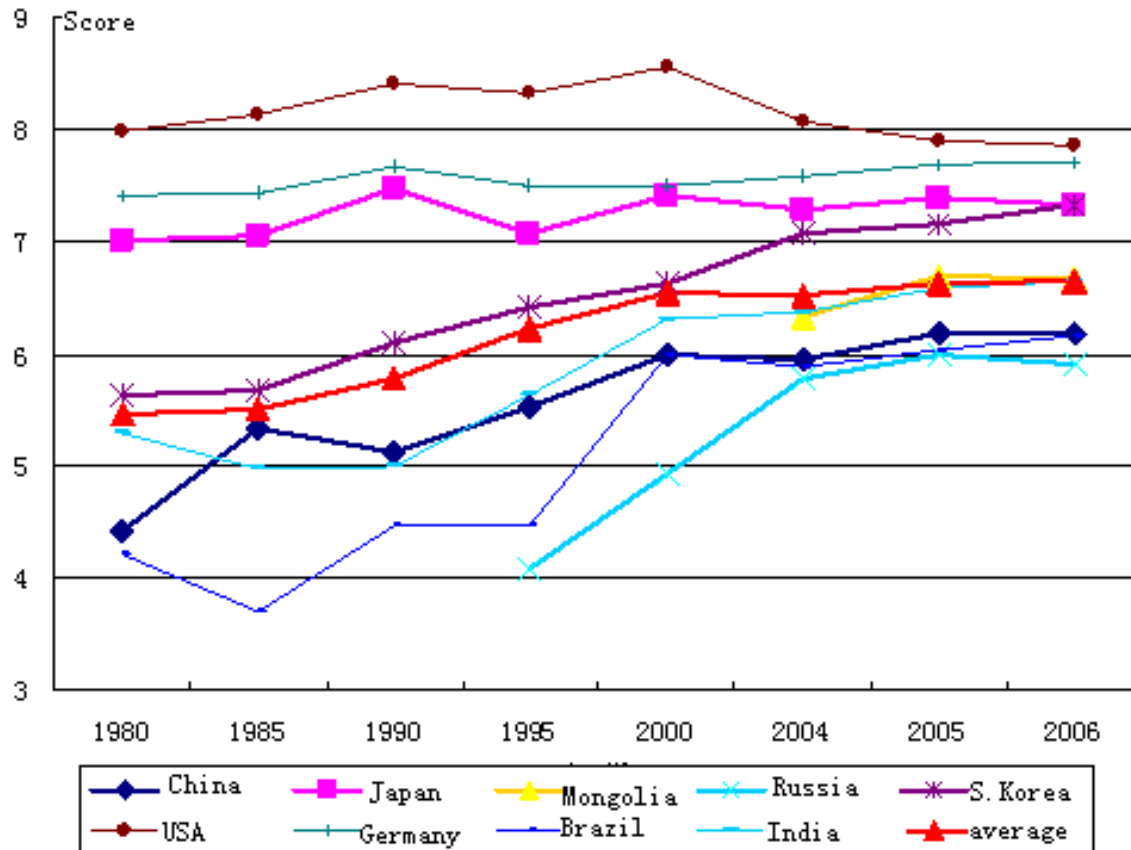
	2007				1998		
	GDP (billion dollars)	Per capita income (PPP)	growth rate	openness	GDP (十 亿美元)	人均国民收 入 (PPP)	开放 度
Japan	4377	34600	1.5%	30.5	3857	24310	17.3
China	3280	5370	24.6%	66.3	1019	1960	31.8
South Korea	968	24750	20.1%	75.2	345	13420	65.4
Russia	1291	14400	41.8%	42.1	271	6000	42.8
Mongolia	3.9	3160	33.4%	102.7	1	1700	83.4
North Korea	40	1900	9.3%	11.8	21.8	1000	7.6
NEA	9961	8993	9.0%	48.1	5515	4486	24.2
USA	13811	45850	6.5%	23	8695	31650	18.7
Eurozone	12179	32508	8.5%	-	6893	22705	-
Brazil	1314	9370	6.2%	21.4	844	6540	13.3
India	1171	2740	20.1%	26.6	416	1350	18.2
World	54347	9855	9%	-	29953	62	-

Source: the writer calculates according to the United Nations Comtrade, the World Bank WDI database.



东北亚区域国家经济自由化指数的国际比较

Economic Freedom index between NEA Countries



Sources: Economic Freedom of the World (2008)



东北亚区域国家的制度质量和制度变迁

Institutional quality and transition of NEA

	2007						1998					
	(1)	(2)	(3)	(4)	(5)	(6)	(1)	(2)	(3)	(4)	(5)	(6)
Japan	0.93	1.02	1.32	1.05	1.39	1.2	0.89	1.18	1.03	0.65	1.47	1.31
China	-1.7	-0.33	0.15	-0.24	-0.45	-0.66	-1.38	-0.1	-0.28	-0.26	-0.38	-0.38
South Korea	0.66	0.45	1.26	0.88	0.82	0.36	0.62	0.11	0.36	0.33	0.71	0.1
Russia	-1.01	-0.75	-0.4	-0.44	-0.97	-0.92	-0.58	-0.81	-0.42	-0.51	-0.84	-0.88
Mongolia	0.13	0.66	-0.7	-0.34	-0.41	-0.61	0.51	0.39	-0.34	-0.11	-0.04	-0.33
North Korea	-2.31	0.35	-2.1	-2.26	-1.03	-1.69	-2.12	-0.45	-1.98	-2.18	-0.91	-1.86

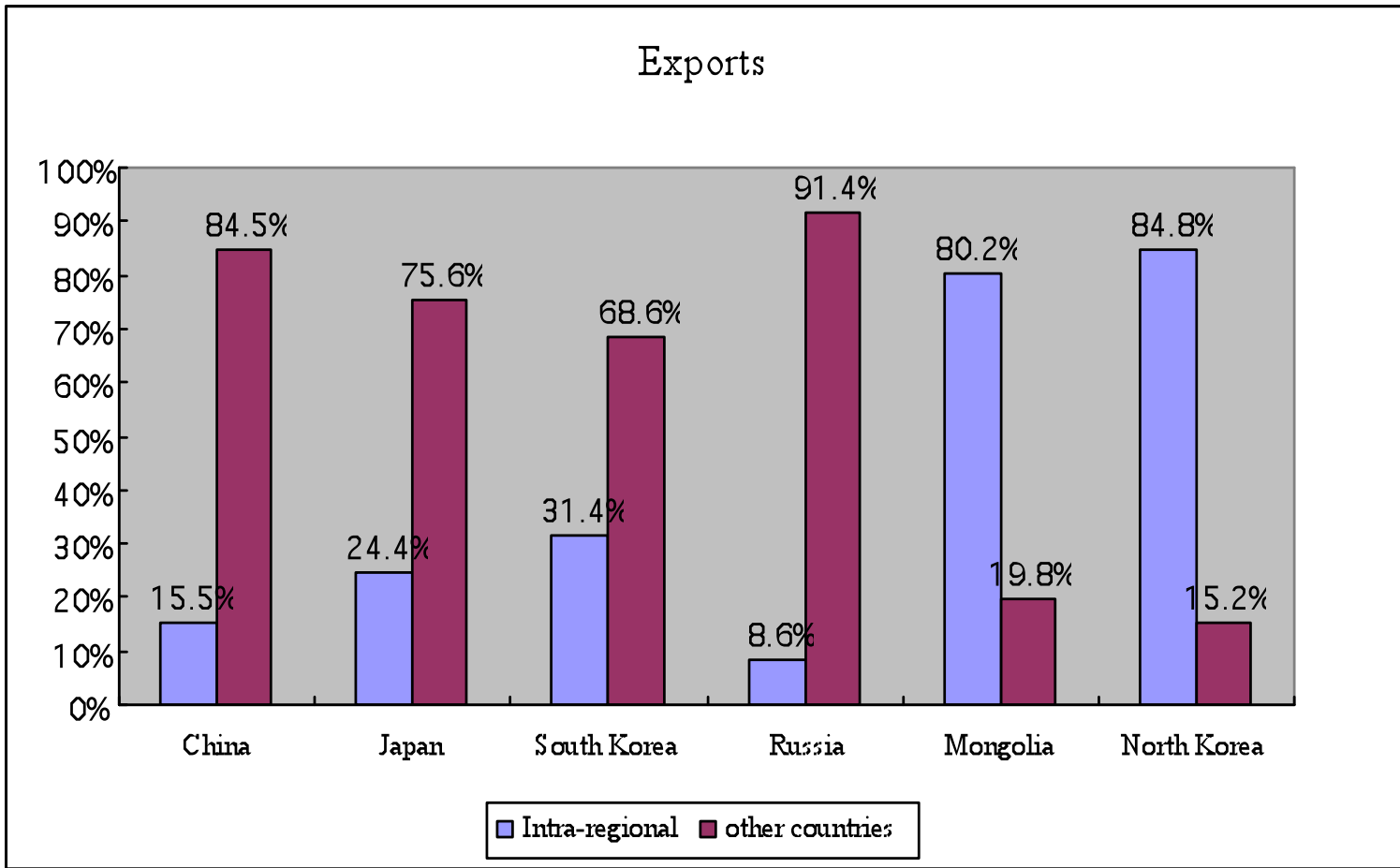
(1) Voice and accountability; (2) political instability and violence; (3) government effectiveness; (4) regulatory quality; (5) rule of law, and (6) control of corruption

Sources: Kaufmann, D., Kraay A. and M. Mastruzzi (2008) Governance Matters IV (2008).



东北亚区域内部贸易与外部贸易对比(出口)

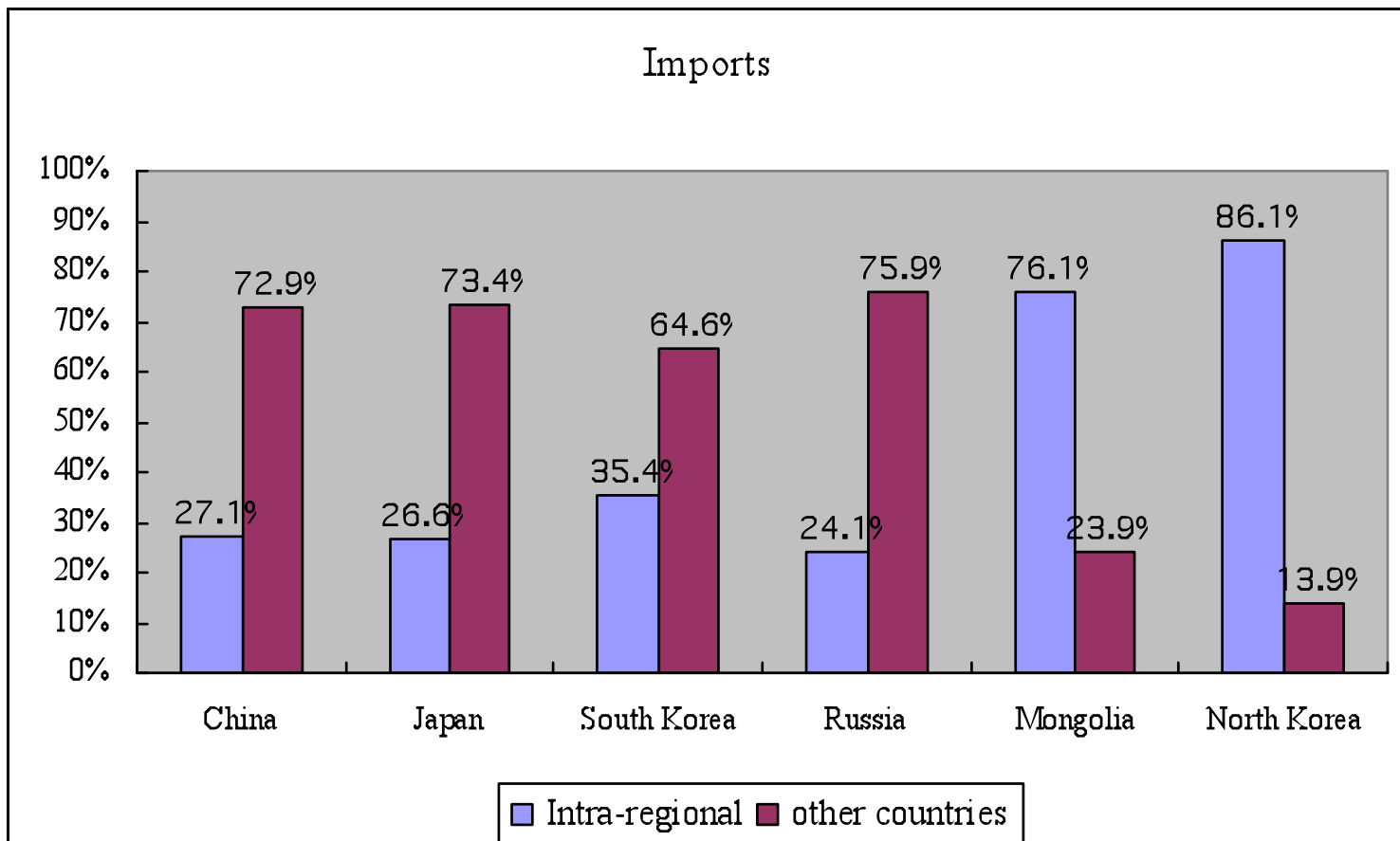
Comparison between internal trade and external trade of NEA





东北亚区域内部贸易与外部贸易对比(进口)

Comparison between internal trade and external trade of NEA



Source: the database of UN Comtrade.



东北亚区域经济一体化的动力和阻力

The impulses and resistances of regional economic integration of Northeast Asia

“ASEAN+3” faces the problem of financial adjustment, bringing about opportunities for regional economic integration

- Orientation to technique innovation and the adjustment of industrial structure



东北亚区域经济一体化的动力和阻力

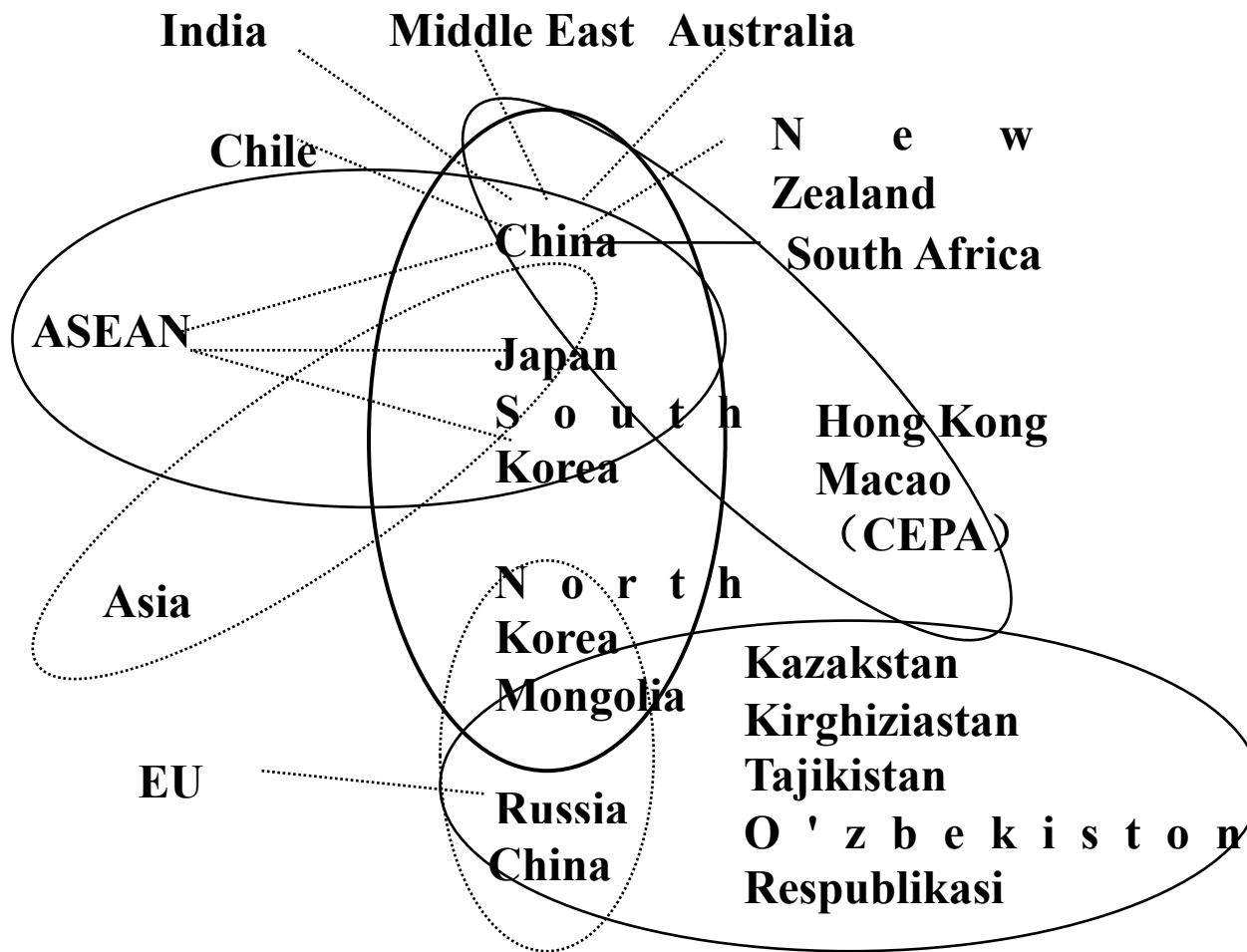
The impulses and resistances of regional economic integration of Northeast Asia

- **Functional but not institutional cooperation**
- **With multilateral but not exclusive nature**
- **Economic integration of developed and developing country leads to the imbalance of benefit distribution**



东亚经济一体化的“意大利细面碗”

The spaghetti bowl of Northeast Asia economic integration





东北亚银行在推动区域经济一体化中的作用

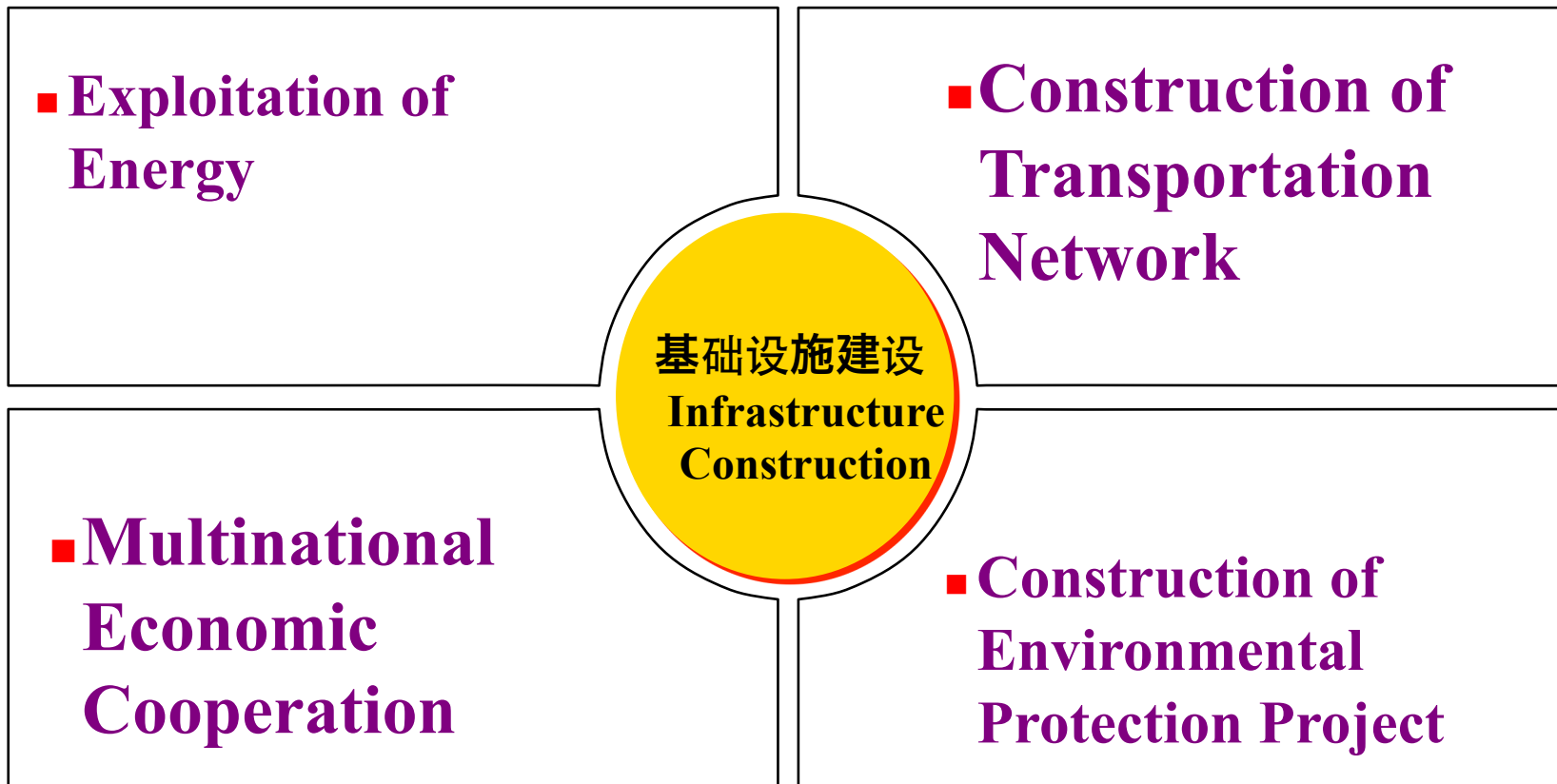
The function of the Bank in promoting regional economic integration

- Satisfying investment demand of the infrastructure construction in NEA
- Promoting the depth of trade and integration of production
- Preventing and resolving financial crisis



东北亚地区基础设施建设巨大的投融资需求

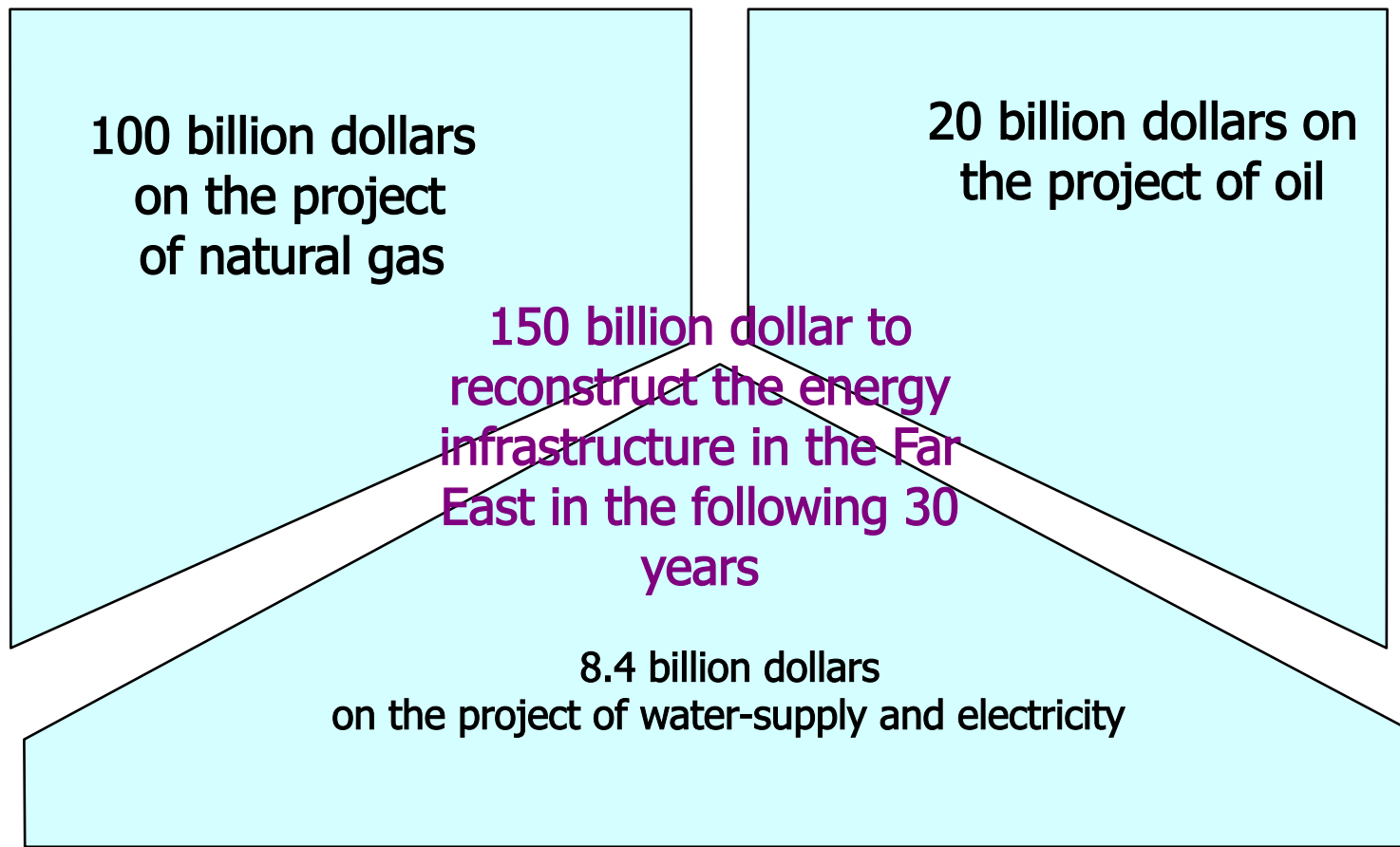
Enormous Financing and Investment Demand of the Infrastructure Construction in Northeast Asia





东北亚地区基础设施建设巨大的投融资需求

Enormous Financing and Investment Demand of the Infrastructure Construction in Northeast Asia





加强贸易深化和生产一体化

Promoting the depth of trade and integration of production

- **improving the efficiency of operating money, integrating regional resource assignment and realizing a more reasonable labor-division system. The enlargement of product market provides sources and impetus for trade.**
- **guiding capital financing, and enhancing overall trade volume.**



加强贸易深化和生产一体化

Promoting the depth of trade and integration of production

- **finding negotiation mode and decision mechanism that all the countries can accept and to settle the basis for regional trade arrangement**
- **assisting in establishing integration organization in the fields of energy and transportation, acting as a good example for Northeast Asia economic integration**



防范化解金融危机

Preventing and resolving financial crisis

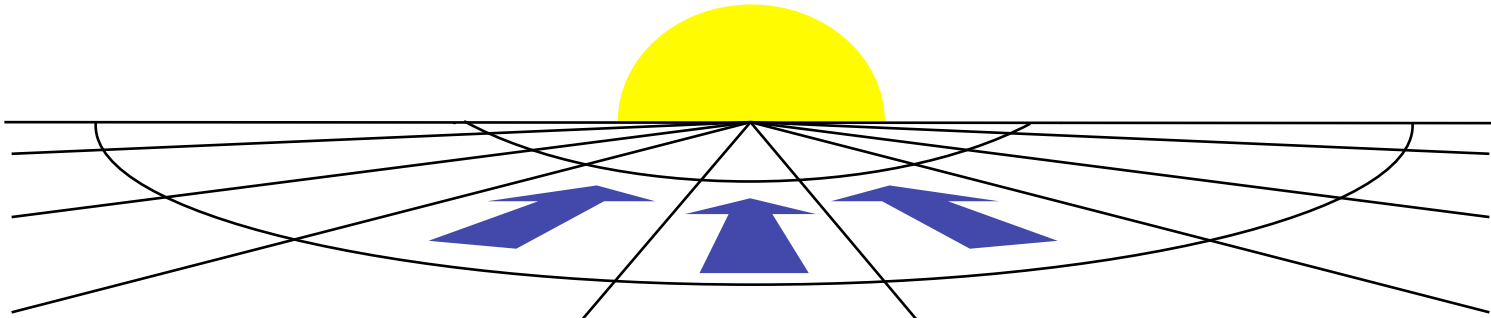
- **The Bank can use its liquidity to stabilize the financial market**
- **The Bank can behave as the information communication channel and stage for the central banks and governments of countries**
- **strengthening the regional financial and monetary cooperation and preventing mismatches of Asian currencies and dollars**



防范化解金融危机

Preventing and resolving financial crisis

- **accumulating the ample surplus money and activates the Asian Bond Market**
- **stabilizing credit supply in Northeast Asia, preventing moral risk, optimize the capital and credit structure and prevent financial risk.**



Thank You!