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	<ul> <li>Inflows to GDP by Region; 14. Total Foreign Direct Investment Outflows to GDP by Region</li> <li>15. Sources of FDI Inflows (as of 2007)16. Destinations of FDI Outflows (as of 2007); 17. Sources of Regional FDI Inflows (as of 2007); 18. Total Liabilities vis-a-vis Reporting Banks; 19. Total Assets vis-a-vis Reporting Banks; to GDP; 21. Total Assets vis-a-vis Reporting Banks to GDP; C. Is Financial Integration in Asia Lagging?; 22. z score for Financial Integration (average 2004-07); 23. Trade Intensity (average 2004-07); 24. Portfolio Investment Intensity (average 2004-07); 25. FDI Intensity (average 2004-07)</li> <li>26. Banking Intensity (average 2004-07)27. Trade and Financial Integration Equation; 1. Estimation of Financial Integration; 2. Estimation of Portfolio Gravity Model; 3. Comparing the Degree of Portfolio Integration; D. Capital Account Restrictions, Financial Development, and Financial Integration; 29. Capital Restrictions and Trade to Financial Intensity Ratio; 30. Capital Restriction Indices (as of 2005); 31. Liabilities and Assets to GDP by Type (Asia excluding Financial Centers)</li> <li>32. Capital Restriction Indices (Asia excluding financial Reform and Capital Restriction Index; 34. Financial Reform Index and Private Sector Credit to GDP; 35. Financial Integration; 2. Anacial Reform Index and Private Sector Credit to GDP; 35. Financial Integration, 26. The Link between Financial Integration and Rebalancing; B. Empirical Estimates; 36. Current Account to GDP by Region; 5. Estimation of Augmented Macroeconomic Balance Approach; 37. Change in CA to GDP due to Increase of Financial Integration to Global Norm IV. Conclusion</li> </ul>
Sommario/riassunto	The paper shows that Asia's degree of financial integration, both with the world and within the region remains low by various measures. The paper also provides empirical evidence that greater financial integration can support economic rebalancing in statistically meaningful ways. The implication is that in the debate on managing capital inflows the longer-term benefits of financial openness for broader-based growth should not be forgotten.