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3. Aligning ASEAN Commercial Policies in the AEC1. Introduction; 2. ASEAN Commercial Policy in a Global Context; 2.1. ASEAN and the Doha Development Agenda; 3. ASEAN Economic Integration; 3.1. The General Case for Regionalism; 3.2. Brief Review of ASEAN Economic Integration Initiatives; 4. ASEAN FTAs with Third Countries; 4.1. Review of Existing Accords; 4.2. Economic Effects of Third-Country FTAs on ASEAN: A Brief Survey; 4.3. The China Question; 4.4. On the "Spaghetti Bowl" Effect and Best Practices; 5. Aligning ASEAN External Tariffs; 5.1. Why an AEC?; 5.2. An ASEAN Customs Union?

5.2.1. FTAs and CUs Compared: Economic and Non-Economic Issues

5.2.2. Design of an ASEAN Customs Union; 5.3. Institutional Considerations; References; 4. ASEAN Investment Cooperation; 1. Introduction; 2. Trends in Foreign Direct Investment in ASEAN; 2.1. FDI Inflows in ASEAN Member Countries; 2.2. Sectoral Distribution of FDI; 2.3. Trends in the CLMV; 3. Determinants of FDI in ASEAN; 3.1. Brief Review of Variables Affecting Inward FDI; 3.2. Trade and Investment Links; 3.3. Trade and FDI: Shifts from Horizontal to Vertical Operations due to AFTA

3.4. A Gravity Model Approach to the Determinants of FDI Outflows 3.5. The "China Threat" Hypothesis; 4. Issues of Competitiveness and Complementarity; 4.1. Competitiveness in Terms of Trade; 4.2. Competitiveness in Terms of Foreign Direct Investment Inflows; 4.3. Concluding Remarks; 5. Review of the AIA; 6. Agreements Outside ASEAN Framework: Bilateral Investment Treaties; 7. Has the AIA Met its Goals?; Appendix; References; 5. Bond Market Development and Integration in ASEAN; 1. Introduction; 2. Bond-Market Potential in ASEAN: Supply, Demand and Institutional Considerations

3. ASEAN Financial Cooperation and the Bond Market

Sommario/riassunto

Given the rapid emergence of regional economic arrangements in Asia, especially in Southeast Asia, it is useful to understand clearly what regionalism implies for the region, as well as to take stock as to the far-reaching and complicated effects of formal economic cooperation and integration. This book allows the reader to better understand the relevant international policies of the Southeast Asian economies, and to appreciate the potential lessons for other developing regions. It also focuses on the regionalism trend with an explicit application to ASEAN, as well as the implications of
