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Asia Rebalancing: A Role for Financial Integration?; A. 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

**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.