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MESSAGE FROM THE EXECUTIVE DIRECTOR

Greetings and a happy and prosperous year to all of you!

This year is especially critical as the ASEAN Economic Community will be realized at the end of 2015. For this, ERIA has been providing policy recommendations to leaders of East Asia Summit countries through the conduct of research, symposia, fora, and capacity building workshops as a Sherpa organization to the ASEAN and East Asia Summit.



ERIA Executive Director, Prof. Hidetoshi Nishimura

The year 2014 was testimony to ERIA's significant contribution to help achieve the ASEAN Economic Community this year as envisioned. Such achievements were

recognized at the 9th East Asia Summit last November when the leaders commended ERIA's resolve to continue to work for the realization of the AEC. They further encouraged ERIA to continue to provide support to the chair of the ASEAN Summit and the East Asia Summit.

One of my duties is to ensure that ERIA's useful research provides inputs to the agenda of the chair. I am also mindful of taking up any new work that would aid Malaysia's chairmanship this year. ERIA continues to make utmost efforts towards ASEAN community building to ensure that ASEAN remains responsive to the challenges of 2015 and beyond. \square

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East Asian Economic Integration and ERIA: A Historical Note*

Prof. Hidetoshi Nishimura, ERIA Executive Director

Nothing could perhaps be as fitting and timely during this early part of 2015 than to review the historical development of East Asian economic integration in our final countdown to the establishment of the ASEAN Economic Community (AEC) at the latter part of this year.

ASEAN was established in 1967 by a declaration – not even by a treaty – among five member states: Indonesia, Malaysia, Philippines, Thailand, and Singapore. It was basically for survival and avoidance of conflict among the member states. While the organization's first objective – to accelerate economic growth – did not 'immediately take off' and instead 'incubated' for about 10 years following its formation, it was somehow successful in reconciling inter-state differences and conflicts, resulting in improved 'confidence' among the member states.

ERIA Frames is faced with the daunting task of discussing the history of East Asia economic integration in a few pages to cover almost 50 years of regional economic integration. For more details, please refer to the infographic on page 3.



^{*}This article was derived from a paper presented by ERIA Executive Director, Prof. Nishimura, during the technical workshop on 'Framing ASEAN Socio-Cultural Community (ASCC) Post-2015', January 2015.

A series of crises though tested – and is continuing to test - the organization. With the oil crisis in the 1970s that threatened to trigger a food crisis, to the North-South problem and China's drastic policy change in the 1980s, to the end of the Cold War and the rapid economic growth of countries in East Asia resulting in structural changes in the global economy, ASEAN had to respond to provide the leadership and make it relevant to its member states.

A major landmark was the signing of the Plaza Accord in 1985, after which changes in the production processes as a result of the second 'unbundling' occurred at an increasingly fast rate. Production processes levelled up as a result of the IT revolution, at the same time the ASEAN Free Trade Area was created. ASEAN was on its way to fulfilling its 'ASEAN Miracle', with a nearly 10 percent economic growth.

Meanwhile, ASEAN's membership expanded to include Viet Nam (1995), Lao PDR and Myanmar (1997), and Cambodia (1999), resulting in a wider market for ASEAN.

Yet, the 'miracle', it seems, was not meant to be. ASEAN was tested again with the 1997 Asian currency crisis, which greatly and negatively impacted ASEAN countries. At this time, East Asia regional cooperation had already begun when the ASEAN+3 met in December 1997. Meanwhile, economic growth was negative, demand decreased, and foreign direct investment (FDI) - the fuel of the economy - stagnated, if not flew out of the region. The rest of the world waited in suspense for the collapse of the Asian manufacturing industry; it was disappointed. For in about three years, ASEAN's production network bounced back; it has proven its resiliency as a result of the second unbundling.

While Asia's growth slumped as a result of the 1997 currency crisis, China continued to expand. This was because the country, together with Malaysia, never depended on the support of the International Monetary Fund. Also, since China did not open its capital account, hedge funds could not enter the country, thus, remaining unaffected by the crisis. It started to invite FDI, and directly competed with ASEAN for the much-needed FDI.

Despite this, because of domestic 'disconnectivity', China's growth could not go 'full blast'. It then promulgated in 2003 Law no. 8, declaring China as an 'open domestic market'. Domestic reforms were implemented, resulting in China's GDP doubling in only five years. Inspired by its progressive, if not meteoric, growth, China then declared the establishment of a relatively 'well developed society' in 2020.

Before the 8th ASEAN Summit in Cambodia in 2002, China had never invested outside the country. Yet, this summit saw a proposed FTA framework between ASEAN and China, the first comprehensive trial of FTA which saw the strengthening of cooperation between ASEAN and China. It was also during this time that the idea of an East Asian Summit was conceived.

The 9th Summit Meeting in October 2003 in Bali was a decisive moment in East Asian economic integration. During this meeting, ASEAN leaders presented a plan the Declaration of ASEAN Concord II - to realize an ASEAN community by the year 2020 which would rest on three pillars: ASEAN Security Community, ASEAN Economic Community (AEC), and ASEAN Socio-Cultural Community. The AEC would be the core of these three communities, it being the 'realisation of the end-goal of economic integration...'

Following the momentum of the 9th ASEAN Summit Meeting, the next year's summit, under the chair of the Lao PDR, discussed the inclusion of India and the convening of the 1st East Asia Summit (EAS) in 2005. Such plan was documented in the Vientiane Action Programme, which detailed the comprehensive integration of ASEAN and East Asia.

The statement of the 12th ASEAN Summit in 2007 announced the acceleration of the establishment of the AEC by 2015. The 2nd East Asia Summit attended by East Asia energy ministers further confirmed through its Cebu Declaration that 'the EAS is an important component of the emerging regional architecture', and that it 'complements other existing regional mechanisms, including the ASEAN dialogue process, the ASEAN+3 process, the ASEAN Regional Forum. and the Asia-Pacific Economic Cooperation in community building efforts'.

It was at this time that Japan's Prime Minister Abe proposed the establishment of a research think tank in Jakarta - later known as Economic Research Institute for ASEAN and East Asia (ERIA) - to provide support and make the necessary policy recommendations. It is interesting to note that the concept of ERIA came into being during the acceleration of the completion of the ASEAN community.

The signing of the ASEAN Charter in 2007 and the AEC Blueprint was envisioned to accelerate ASEAN cooperation and integration. Yet the Lehman shock in 2008 seemed to put to a standstill the progress being achieved in regional integration. The EAS and ASEAN jointly declared that emerging markets exert efforts to

expand their own demand and that concerted policies were necessary. To promote sub-regional development and affirm this, the leaders urged ERIA, the Asian Development Bank (ADB), and the ASEAN Secretariat to prepare a coherent master plan aimed at expanding sub-regional initiatives and promoting private sector participation. They called upon ERIA to 'provide policy recommendations to stimulate economic growth in the region, deepen regional integration, and strengthen partnership in East Asia'.

Other important measures that were envisioned to accelerate the establishment of the AEC were put forward. These included the preparation of a master plan on regional connectivity; the completion of the Comprehensive Asia Development Plan; review of the AEC Blueprint and Scorecard; start of the negotiations for the Regional Comprehensive Economic Partnership (RCEP), a free trade agreement (FTA) between ASEAN countries and ASEAN's FTA partners involving 16 countries; the preparation of the Jakarta Framework which highlights three types of inclusiveness – geographical,

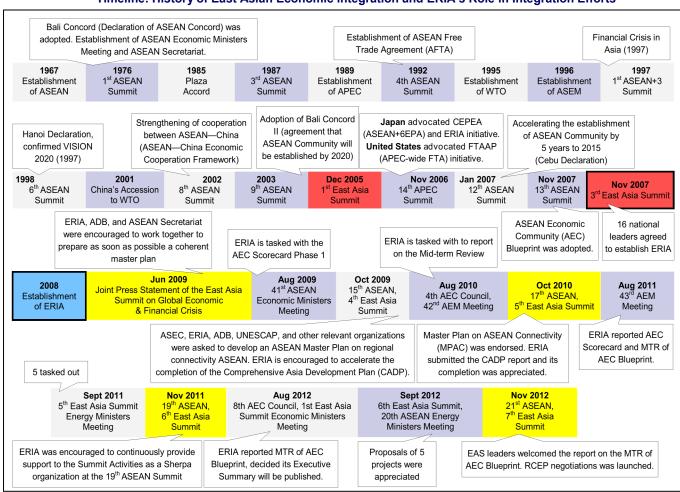
industrial, and societal – to provide the right direction for the AEC; and even studies on AEC post-2015. In all these efforts, we see ERIA's proactive involvement, supported by other international organizations.

Meanwhile, leaders continue to discuss relevant and diverse issues confronting ASEAN and East Asia, strengthening cooperation and partnership among the different countries, and responding to such issues as a region.

The clock ticks in its final countdown for the AEC to be established, and history is being created.

With the concerted efforts of stakeholders and the support of various institutions, we are confident that the AEC that will be created is what the leaders envisioned it to be: 'a single market and production base, a highly competitive economic region, a region of equitable economic development, and a region fully integrated into the global economy'. It is the right direction towards real East Asia economic integration. \square

Timeline: History of East Asian Economic Integration and ERIA's Role in Integration Efforts



RIN Holds Second Meeting

To continue its mandate of providing vital support to the research activities of ERIA, the second meeting of the Research Institutes Network (RIN) for 2014–2015 was held in Jakarta, Indonesia, on 24 January 2015. RIN is an organization composed of 16 research institutions from the East Asia Summit (EAS) region. Specifically, based on its memorandum of understanding with ERIA, it aims to provide individual country information and analysis to some of ERIA's research on regional issues; it likewise assists ERIA in the latter's dissemination and capacity building programs.

Aside from RIN members, a representative from Mongolia, Dr. Enkhbaigali Byambasuren, Director of the National Development Institute of Mongolia, attended the meeting as an observer. Dr. Hank Lim Giok-Hay from the Singapore Institute of International Affairs chaired the meeting.

Prof. Yasushiro Yamada, President of BRC-JETRO, moderated the first session which focused on ERIA's past and future activities. Prof. Fukunari Kimura, ERIA Chief Economist, reported on the highlights and status of various ERIA research activities conducted in 2013 and 2014, and ERIA research programs for 2014 and 2015. He expressed his appreciation for the support given by the RIN for ERIA research, particularly in large projects that

required extensive groundwork in each country. Mr. Yasushi Iwata, General Manager of ERIA, highlighted recent ERIA activities since the last RIN meeting in July 2014. He also reported that ERIA now ranks 28th (up from 30th) among the Top International Economic Policy Think Tanks in the 2014 Global Go To Think Tank Index Report.

Dr. Hank Lim moderated the second session. Dr. Sothea Oum, ERIA economist, made a presentation on the SME Policy Index. He highlighted the key results of the index, explaining the methodology and its usefulness for ASEAN member countries.

It has also become a practice for RIN members since January 2012 to issue a joint statement on a certain critical or vital issue that would affect ASEAN and East Asia, particularly the integration efforts of the region. The members discussed AEC 2015 and Beyond and sees it as the content of the 5th RIN Statement. The statement is being finalized, taking into account the comments and suggestions raised during the meeting.

In his closing remarks, Prof. Hidetoshi Nishimura, ERIA Executive Director, thanked the RIN members for their continued support to ERIA's research and related activities, and for the insightful comments and ideas from all participants. \square

Moving towards a People-Centred Community



ASCC Workshop participants meet at ERIA office in Jakarta.

ith the establishment of the ASEAN Economic Community on its final countdown, the focus now has shifted to establishing an ASEAN Socio-Cultural Community (ASCC). This is a solid testimony that ASEAN is not only serious in its goal of building an economically strong region; it is even more deeply concerned about its people, the environment, and other crucial, yet intangible aspects of human society.

To begin the discussion on the ASCC beyond 2015, ERIA organized the first technical workshop on

said subject at the ERIA office on 16-20 January 2015. Entitled 'Framing ASEAN Socio-Cultural Community Post-2015', the workshop featured 29 thought papers grouped into six themes: (i) cultural diversity and ASEAN identity; (ii) social welfare and protection; (iii) education and human resource development; (iv) health; (v) green growth and climate change; and (vi) disaster risk reduction, management, and response.

The presentation of the thought papers was followed by discussions, focusing on evaluation of the ASCC Blueprint 2009–2015 action plans and the vision and indicative outcomes for the post-2015 blueprint. These thought papers and the integrative report of the workshop are expected to provide significant inputs to the ASCC bodies in preparing the new ASCC Blueprint post-2015.

In the words of Prof. Nishimura, ERIA Executive Director, in his opening remarks: 'This [workshop] is an expression of the continuing strong support of ERIA to ASEAN and its initiatives towards deeper integration and

community building in the region...We have to see that the AEC and the ASCC community are closely interrelated...there is strong complementarity between the AEC Blueprint and the ASCC Blueprint, including the drive towards a greater sense of ASEAN identity and deeper regional cooperation on a wide range of areas...'

Participants of the workshop were authors of thought papers, ERIA's Executive Director, high-level officials of the ASEAN Secretariat headed by Deputy Secretary-General Alicia Bala, and representatives from the Government of Malaysia, the chair of ASEAN in 2015.

Recognizing ERIA's role in this workshop, Deputy Secretary-General Bala sincerely thanked the Institute for its contribution to the project. She also reiterated the ASCC commitment to be an inclusive, sustainable, resilient, dynamic, and people-centred community. She was optimistic that the thought papers could offer practical and measurable proposals on the issues and concerns for the ASCC 2025 vision.□

The Importance of Agriculture for Myanmar



ERIA Executive Director, Prof. Hidetoshi Nishimura, speaks at the Capacity Building Seminar. (photo: ERIA)

he Economic Research Institute for ASEAN and East Asia (ERIA), together with the Ministry of Agriculture and Irrigation of the Republic of the Union of Myanmar, conducted the half-day 'Capacity Building Seminar on Urban Development: Bridging Urban Development and Agriculture'. The seminar was held in Yangon, Myanmar on 31 January 2015.

In his opening remarks, ERIA Executive Director Prof. Hidetoshi Nishimura said that Myanmar's agriculture, comprising 40 percent of the country's gross domestic product, is making the agricultural sector a critical issue in Myanmar's development.

Myanmar's Deputy Minister of Agriculture and Irrigation, H.E. U Ohn Than, also pointed out that capacity development in every sector is needed, including the support for those with patents and intellectual property rights to encourage agricultural development.

Discussions on the first session focused on 'Linking Agriculture with Urbanization from the Planning Stage". The Director of Nikken Sekkei Civil Engineering shared his company's experience in bridging the gap between urban and rural areas by designing an integrated agricultural area based on the urban planning model. He

emphasized that such integrated design has helped reduce poverty and improved food security.

Dr. Tin Htut Oo, Chair of the National Economic and Social Advisory Council to Myanmar's President, responded by saying that the government has identified two areas in Myanmar to be developed - Yangon and Mandalay - to become 'rubanize'. Rubanize comes from the two words 'rural' and 'urban'. He stressed the importance of urban and rural planning to be synchronized and proper guidelines and regulations to be provided to support the concept even before the design started.

The second session, focused on the 'Case Study of Suburban Agriculture Business', was based on the experience from Koichi Kiuchi, President of the Agriculture Producers Cooperative Corporation Wagoen and Wago Co. Ltd. Mr. Kiuchi discussed the philosophy of his company in providing safe and clean vegetables for public consumption and recycling. He is doing this by keeping records of fertilization uses, and is planning to improve productivity and quality. 'This way, we can guarantee our food safety,' he adds.

ERIA's Capacity Building Program is one of the mandates of ASEAN to ERIA to enhance research capacities in ASEAN countries whose policymaking and research capacity need improvement.

The 'ERIA Capacity Building Seminar on Urban Development: Bridging Urban Development with Agriculture' is part of a year-long seminar series starting in 2014 to promote Myanmar's capacity to fulfil the objectives outlined by the ASEAN Economic Community Blueprint.

More than 60 participants from related ministries, academes, and the private sector attended the event.□

In Brief – Third EAS-East Asia Energy Efficiency Conference



Panelists pose for photo after the conference. (photo: ERIA)

The Economic Research Institute for ASEAN and East Asia (ERIA) is fully aware that increased economic growth will be accompanied by increased energy demand in all sectors of Cambodia. According to a study conducted by ERIA in 2014, the country's total primary energy supply in 2011 stood at 5.33 Mtoe, dominated by biomass, followed by oil, coal, and others.

Based on this, ERIA, together with the Ministry of Mines and Energy (MME) of Cambodia, held the Third East Asia Summit Energy Efficiency Conference entitled 'Fuelling Development of Cambodia and Energy Efficiency' on 16 January 2015 at Sofitel Hotel Phnom Penh. H.E. Ith Praing, Secretary of State at the MME, presided over the conference, with energy experts from Cambodia and from 16 East Asia Summit (EAS) economies attending.

The sessions saw a sharing of regional experiences and measures and policies for (i) energy efficiency, (ii) fuel saving through clean coal technology, (iii) urban smart transport, (iv) technological innovations through building designs, (v) and other best policies and practices on energy management system in the region.

Active discussions also centred on energy matters and challenges on how to get affordable and reliable energy supplies whilst maintaining economic growth in the region. The meeting was considered overwhelmingly successful that the key outcomes of the conference were recommended to be reported in the upcoming EAS Energy Ministers Meeting this year. \square

ERIA Launches ASEAN PPP Guidelines



ERIA General Manager (left) Yasushi Iwata holds the PPP Guidelines report at the launch.



The Economic Research Institute for ASEAN and East Asia (ERIA) published its latest key report entitled ASEAN Public-Private Partnership (PPP) Guidelines and launched it on 16 December 2014 at the first PPP Networking Forum in Manila, Philippines.

Said forum consisted of private and public sector representatives involved in PPP projects. It was organized by the Philippine Permanent Mission to ASEAN with support from the ASEAN Connectivity Coordinating Committee (ACCC), the Office of ASEAN Affairs of the Philippines' Department of Foreign Affairs, and the PPP Center of the Philippines. The forum was supported by ERIA and ASEAN Regional Integration Support from the EU (ARISE).

One of the publication's editors, ERIA Economist Dr.

Fauziah Zen, explained some of the key principles proposed in the report.

Said guidelines were written and designed to provide similar institutions in ASEAN member countries with common policy frameworks based on the standard practice available to help government implement PPP policies and projects.

Infrastructure, which significantly contributes to the economic and social development of a country, often involves PPP. Infrastructure is also critical in the high urbanization rate of ASEAN cities to help provide energy, transport, and water resources for sustainable economic development. A PPP project requires common policy frameworks to support government and investors and help facilitate cross-border PPP projects to enhance connectivity among member countries.

These Guidelines were prepared by ERIA in close communication with the ASEAN Secretariat and the ACCC. Along with this preparation, ERIA also held a series of PPP workshops in Cambodia, Lao PDR, and Myanmar to obtain feedback from officials and academics involved with PPPs. This publication is available for download at the ERIA website, www.eria.org. \square

THOUGHTS

Streamlining Non-Tariff Measures in ASEAN: The Way Forward

by LILI YAN ING, ERIA Economist

s tariffs were constrained by World Trade Organization (WTO) disciplines, the non-tariff measures (NTMs) were expected to protect local firms and industries. NTMs are generally policy measures, other than ordinary customs tariffs, that can potentially have an economic effect on international trade in goods, changing the quantities traded, or prices, or both (UNCTAD 2013). NTMs are often implemented for purposes other than hidden protectionism. In providing consumer safety or increasing environmental protection, governments will likely turn to NTMs, even if they make the job of home producers and importers more difficult, and ultimately raise consumer prices. The challenge is to design NTMs to maximize their effectiveness in responding to consumer concerns whilst minimizing the induced economic inefficiency and the interference from self-interested lobbies.

NTMs' effect on market access and competition is typically assessed along two dimensions: Their incidence, measured by either the frequency ratio (the proportion of product categories covered by one or more NTMs) or the coverage ratio (the proportion of imports covered), and their severity, measured by ad-valorem equivalents (AVEs).

Our findings show that technical regulations have strong price-raising effects on textiles and clothing (84 percent), raising a suspicion of hidden protectionism because this sector has traditionally been subject to heavy protectionism. The elimination of most quantitative restrictions in textile and clothing after the phase-out of the Agreement on Textile and Clothing in 1985 may have given rise to substitution regulations with similar aims and effects.

Chemicals are also affected by highly price-raising regulations (73 percent for sanitary and phytosanitary [SPS]) and 35 percent for technical barriers to trade [TBT]). This is expected given the risks involved in producing chemicals for public health and the environment. Sections 16-19 do not have estimated AVEs because the coefficients on NTMs in regressions for those products did not produce statistically significant coefficients, suggesting that regulations in those sectors do not substantially affect trade.

Our analysis of the scope for streamlining NTMs in the ASEAN region has highlighted the following observations:

First, NTMs increase costs for ASEAN businesses and reduce competitiveness. However, many of these costs are associated with other societal preferences for a cleaner environment or higher standards of health and safety. Therefore, agenda on streamlining NTMs should not focus on the outright elimination of NTMs but on modifications in design and implementation. What should be eliminated, however, are non-tariff barriers (NTBs) - the subset of NTMs that are designed solely with trade reduction as a goal.

Second, the incidence of NTMs in ASEAN is moderate compared with other regions of the world. The econometrically estimated AVEs seem roughly comparable with those of other countries and follow predictable patterns. Also, cross-product patterns of NTM application seem relatively similar to a (tentative) definition of international best practices.

Third, NTMs are often imposed for non-trade purposes and an analysis exclusively focused on NTM costs would omit consideration of other important goals, possibly resulting in misleading guidance. In summary, a proper welfare analysis of NTMs requires a cost-benefit analysis rather than a simple cost analysis via AVEs.

Fourth, the analysis of the recent performance of multilateral and regional efforts to streamline NTMs is instructive. Traditional approaches following the 'notify-negotiate-eliminate' approach have failed to deliver. Negotiation-led reform has been slow since simplifying or eliminating NTMs is viewed as a concession to trading partners. This setting provides little motivation to take these steps unless trading partners reciprocally benefit. The issue should instead be brought back to the country level and embedded in domestic, unilateral regulatory reform agendas.

Last, to move forward the agenda on streamlining NTMs in ASEAN, we propose an alternative route based on the creation of country-level regulatory-oversight agencies possessing strong analytical capability to carry out NTM reviews in member countries. The ASEAN Secretariat could foster the emergence of such bodies, providing them with capacity building, coordination, and support. The existence of similar agencies in member countries with commonly trained personnel would help tremendously in resolving issues between member countries at the technical level before they create political friction. As a first step, the ASEAN Secretariat might consider organizing the collection of NTM data according to the multilateral template and using the data to produce a report on NTMs in the ASEAN area in the next two to three years. \Box

Thoughts provides commentaries and perspectives on certain ASEAN and regional-related issues written by ERIA scholars and other stakeholders in the region. The usual disclaimer applies. Please send any feedback to liliyan.ing@eria.org or to the editor of ERIA Frames at contactus@eria.org

Meeting the Challenges after 2015



RIA held its Third ERIA Editors' Round Table on 'Challenges for Rising ASEAN' at the Park Royal Hotel, Yangon, Myanmar on 25 of November 2014. This event gathered editors and leading researchers on ASEAN to discuss the future of the **ASEAN Economic** Community (AEC).

One of the many challenges in realizing AEC 2015 can be conquered through the right media exposure. Media's role in helping ASEAN move forward and rise is crucial and cannot be downplayed. As the fourth pillar, both editors and journalists have the power to set the agenda to shape the AEC issue.

ERIA Executive Director, Prof. Hidetoshi Nishimura, said this round table would help enhance media appreciation of the ongoing economic integration in ASEAN and East Asia.

H.E. U Ye Htut, Minister of Information and spokesperson for Myanmar's President U Thein Sein, spoke on Myanmar and ASEAN Beyond 2015. He considered Myanmar as having successfully fulfilled its role as the ASEAN Chair in 2014 by protecting ASEAN interest and promoting its unity.

Dr. Zaw Oo, Economic Advisor to President U Thein Sein, and ERIA Senior Economist Dr. Ponciano Intal, Jr. talked on 'Rising ASEAN: Meeting Future Challenges'.

They discussed the few remaining challenges for the AEC such as the

large number of poor and marginally non-poor in ASEAN member states, improving ASEAN competitiveness, and ensuring a more resilient and sustainable growth for ASEAN.

Dr. Intal also presented his most recent book, entitled ASEAN RISING: ASEAN and AEC Beyond 2015, which assesses the performance of, and common challenges faced by, each ASEAN member state.

On the media panel discussion, experienced correspondents from various media in East and Southeast Asia – such as *Khabar Southeast Asia*, Fairfax Media, *Wall Street Journal Asia*, and Times of India – talked about the 'Rising ASEAN and Its Global Impacts: Views from East and West'.

Entrepreneurs and local experts were also given the opportunity to express their views. These included U Than Tun, Deputy Director of Research Centre for Economic and Social Development, who spoke on 'ASEAN Connectivity and Myanmar's Response', and Tin Maung Htun, Myanmar Airways International Chairman, who discussed how air transportation could connect ASEAN countries closer.

The ERIA Editors' Round Table aims to increase awareness and understanding amongst journalists from member countries of the East Asia Summit on key issues affecting the AEC. The event was co-hosted by Mizzima Media Group of Myanmar. \square

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is a bimonthly newsletter issued by the Economic Research Institute for ASEAN and East Asia (ERIA).

It presents a picture of the Institute's various works and activities on ASEAN and East Asia issues.

It also describes recently completed and ongoing research as well as highlights of seminars, workshops and feedback from capacity building workshops.

Thoughts and perspectives on regional issues as written by ERIA scholars and other stakeholders in the region are also presented.

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