

CHINA-ASEAN RELATIONS: Economic Engagement and Policy Reform

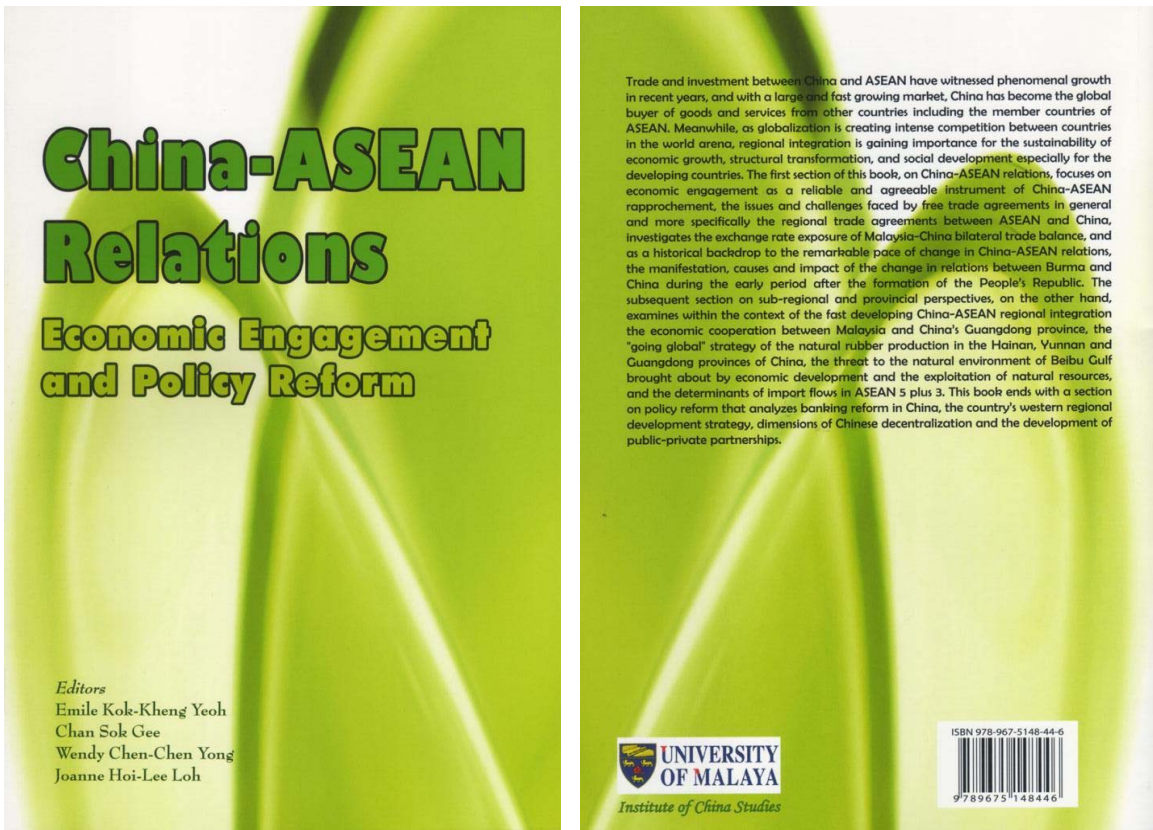
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Trade and investment between China and ASEAN have witnessed phenomenal growth in recent years, and with a large and fast growing market, China has become a global buyer of goods and services from other countries including the member countries of ASEAN. Meanwhile, as globalization is creating intense competition between countries in the world arena, regional integration is gaining importance for the sustainability of economic growth, structural transformation, and social development especially for the developing countries. The first section of this book, on China-ASEAN relations, focuses on economic engagement as a reliable and agreeable instrument of China-ASEAN rapprochement, issues and challenges faced by free trade agreements in general and more specifically regional trade agreements between ASEAN and China, and investigates the exchange rate exposure of Malaysia-China bilateral trade balance, and as a historical backdrop to the remarkable pace of change in China-ASEAN relations, the manifestation, causes and impact of the change in relations between Burma and China during the early period after the formation of the People's Republic. The subsequent section on sub-regional and provincial perspectives, on the other hand, examines within the context of the fast developing China-ASEAN regional integration the economic cooperation between Malaysia and China's Guangdong province, "going global" strategy of the natural rubber production in the Hainan, Yunnan, and Guangdong provinces of China, threat to the natural environment of the Beibu Gulf brought about by economic development and exploitation of natural resources, and determinants of import flows in ASEAN 5 plus 3. This book ends with a section on policy reform that analyzes banking reform in China, the country's western regional development strategy, dimensions of Chinese decentralization and the development of public-private partnerships.

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