

**asem 2**  
**THE SECOND ASIA-EUROPE MEETING**   
LONDON, 3-4 APRIL 1998

The first Asia-Europe Meeting (ASEM), held in Bangkok in March 1996, established a new forum for countries in the two regions to step up cooperation in the economic, political and cultural fields. London is the venue for the second ASEM in April 1998, continuing the process of dialogue and cooperation between the governments, businesses and peoples of the two regions.



**ASEM2 Chairman Tony Blair shakes hands with Korean President Kim Dae-Jung whose nation will host ASEM3 in the year 2000**

## ASEM2


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# **Reinforcing the partnership of equals between Asia and Europe**

## **The Second Asia -Europe Meeting in London (ASEM 2)**

London 2-4 april 1998

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### **Background Note**

#### **Friends in good times and in bad**

The second ASEM summit will take place on 3/4 April in London just two years after the launch of the new partnership between Asia and Europe at the first ASEM in Bangkok in 1996. The European Union (EU), its Member States, and Asian countries are meeting at an eventful time:

- For many Asian partners the Asian financial crisis has stopped the exceptional economic growth, that they have enjoyed over a long period. Major efforts are being made to overcome the Asian financial crisis, with the support of the International Financial Institutions, IMF and World Bank, and with bilateral support of major developed countries, including EU Member States.
- The European Union is taking major steps with regard to its future both in launching the process of enlargement of the Union and in taking decisive moves towards the establishment of the Economic and Monetary Union, which will start on 1st January 1999.

#### **The Asian financial crisis: Europe acts**

The financial crisis in Asia will be a key issue on the summit agenda. Europe:

- recognises the importance of the Asian crisis for the global economy, which is likely to be substantial but manageable
- recognises the efforts already undertaken by affected countries to deal with the crisis and stressing the importance of early and full implementation of the policy reforms agreed under the IMF programmes, underlining the need for certain countries to take measures to restore consumer and business confidence and to stimulate domestic demand;
- emphasises the need to keep markets open and to pursue further trade liberalisation as the most effective antidote against calls for protectionism both in Asia and in Europe
- expresses confidence that there will be an early resumption of economic growth in Asia based on sound fundamentals and on sound policies
- Acknowledges the social consequences of the financial crisis in those Asian countries affected.

#### **The EU and its Member States help Asia tackle its financial crisis**

Europe has made important contributions to overcome the crisis:

EU countries account together for some 30 % of the IMF quota, 26.9 % of the subscribed capital of the

World Bank and 14 % of the subscribed capital of the Asia Development Bank. Europe has actively supported and agreed to the IMF packages and the programmes of the World Bank and the Asia Development Bank for the crisis countries, and is thus making significant amounts available through these programmes.

EU Member states have also pledged bilaterally US \$ 5.9 Billion to the second line of defence for the Republic of Korea (Japan US \$ 10 Billion, and the United States US \$ 5 Billion).

Several EU Member States have provided bilateral technical assistance in the areas of banking supervision and financial restructuring to countries affected by the crisis.

European private banks, by far the most exposed in the region, have played a key role in the rollover of short-term credits.

### **ASEM trust fund to be established:**

The establishment of an ASEM trust fund has been proposed for the ASEM summit. This fund will assist the World Bank in responding rapidly to real needs in affected countries by providing grant funding for technical assistance in financial restructuring and supervision and in assessing the social implications of the crisis. The European Commission very much welcomes this initiative and is considering to contribute to the fund.

### **European Financial Expertise Network to be established**

Europe has a considerable expertise in the areas of financial supervision and restructuring. In order to be able to respond speedily to Asian needs for public and private expertise to help restructure their financial sector, the European Commission and the EU Presidency propose to establish a network of European experts in financial regulation and supervision. The network should facilitate access to this expertise to all the potential clients, be it the World Bank, the Asia Development Bank or other multilateral as well as private institutions.

### **Economic and Monetary Union (EMU), the introduction of the euro**

The ASEM summit will take place only a few weeks prior to the announcement of bilateral exchange rates of the participating Member States in the Economic and Monetary Union on 2nd May 1998. The EMU will start on 1st January 1999. The benefits of a successful EMU will not be confined to the EU alone. They will spill over into other parts of the international economy, including Asia. The EMU will make Europe a better place for investment; competition and price transparency will increase.

The size of EMU, the stability orientation of its policy framework and the integration of its financial markets imply that the euro will likely become a major world currency over time. Similarly, the use of the euro as an official reserve currency by third countries will develop.

### **The Three dimensions of ASEM:**

#### **1. Strengthening the political dialogue; cooperation on global issues**

A substantive informal **political dialogue** has developed in ASEM over the last year. The summit will certainly discuss issues that are of key concern to both regions. There are prime examples of the increasing interest and active involvement of the partners in each other's region in recent years.

- The involvement of the EU in the preparations of the elections in Cambodia,
- the EU contributions to the KEDO project in Korea and EU food aid to North - Korea;
- the involvement of Asian partners, and in particular Japan, in the reconstruction of Bosnia and Hercegovina.

Global issues require global responses. ASEM co-operation will certainly foster progress in areas such as the protection of the environment and the fight against international crime and, in particular, against drug trafficking and money laundering. Co-operation on precursor chemical control; actions against synthetic drugs; cooperation in the fight against money laundering are areas of particular interest

Environment issues in general are becoming an ASEM priority : strengthening co-operation both in the global context of the shared objective of sustainable development and growth, and bilaterally; including on environmental disaster preparedness.

### **Launch of the Asia - Europe Environment Technology Centre (AEETC) expected**

The summit is expected to launch the Asia - Europe Environment Technology Centre, to be located in Thailand. The AEETC will promote partnership and networking. Priority functions will include policy guidance and Research and Development co-ordination; priority activities will include mega-cities, bio-remediation, enhancement of public involvement in environmental matters, and the anticipation, management and remediation of major natural disasters. The European Commission is likely to contribute to this Centre.

## **2. Economic cooperation**

The ASEM summit is expected to take major decisions to reinforce economic Cooperation between ASEM partners. The ASEM Summit should send a strong message as to the forthcoming **WTO Ministerial Meeting** in Geneva in May this year. It should issue a strong call for further broad based trade liberalisation and without doubt the process of the negotiations on the accessions of China and Vietnam to the WTO will also be addressed.

Two action plans will be submitted to Heads of State and Government for their approval:

- An **Investment Promotion Action Plan (IPAP)** proposed by Thailand at the Bangkok summit. IPAP aims at the facilitation and intensification of two-way investment flows between Europe and Asia. IPAP includes two "pillars", namely investment promotion and investment regulation. It will include the establishment of an Investment Experts' Group.
- A **Trade Facilitation Action Plan (TFAP)** has been prepared for adoption by the London summit. Proposed by the European Commission and elaborated mainly by four "shepherds" (EU Presidency and Commission, Korea and the Philippines) TFAP is intended to promote the facilitation and liberalisation of trade through the reduction of Non-Tariff Barriers and the promotion of trade opportunities. Priority areas include customs procedures, standards and certification, public procurement, quarantine and veterinary procedures, intellectual property rights, business mobility, and other trade activities, including market access in the distribution sector.
- The **Third Asia - Europe Business Forum** that will be held in parallel with the summit will take forward the dialogue of the two business communities in the area of trade and investment and focus in particular on five sectors, namely telecoms/Information Technologies, water, power, transport and financial services. Representatives from the Forum will have the opportunity to deliver the key messages from the business community directly to the Heads of State and Government.

## **3. Cooperation in the cultural and social areas**

Asia-Europe Foundation: The establishment of the Asia-Europe Foundation in Singapore in 1997 represents an important step to facilitate networking between cultural institutions in Asia and Europe and to promote cultural and intellectual exchanges.

There are also calls for more enhanced **educational links**. The Commission attaches great importance to **student exchanges** and intends to significantly expand their programmes in the near future.

The promotion of people to people exchanges and interaction between civil societies in both regions should strengthen **the human dimension** and the human face of the partnership. The EC therefore welcomes such initiatives as the ASEM meeting of NGO's which takes place in London on 31 March/1 April.

### **The future of ASEM**

The ASEM process has developed with a remarkable speed and covers a broad range of issues. It has become clear already during the last two years since the first summit in Bangkok that the ASEM partnership is a longer-term effort. Decisions need to be taken at the London summit to set the agenda for the medium to long term:

- The adoption of an **Asia - Europe Co-operation Framework** should serve as a guide for the ASEM process between the London and the next Seoul summit. It will include key objectives for ASEM, a limited number of key priorities and major areas of Asia - Europe co-operation and a framework mechanism for the co-ordination and management of the ASEM process.
- The launch of the **ASEM Vision Group**. This group of high calibre personalities from the areas of politics, business and academia will be asked to elaborate an independent medium to long term vision for enhanced co-operation between Asia and Europe. One of Europe's most prominent businessmen, Percy Barnevik, Chairman of the Swedish holding company Investor, is the nominee of the European Commission for this group. The group will report to the ASEM Foreign Ministers meeting in Germany in 1999 and its work will feed into the third ASEM in Seoul in the year 2000.

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# Reinforcing the partnership of equals between Asia and Europe

## The Second Asia -Europe Meeting in London (ASEM 2)

London 2-4 april 1998

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### Overview

#### The ASEM process, from Bangkok to London

##### 1) ASEM : origins and characteristics

Shortly after the adoption of the European Union's "new strategy towards Asia", the Singapore Prime Minister Goh Chok Tong proposed a meeting between Heads of State and Government from Asia and Europe. Following endorsement of this proposal by both sides, the initiative was brought to fruition with a remarkable speed.

The first **Asia-Europe Meeting** in Bangkok on 1-2 March was a major success. Bringing together the Heads of State or Government of 10 countries in Asia and the 15 Member-States of the European Union, together with the President of the European Commission, this first ASEM Summit marked a historic development in the relations between these two regions. It reached the decision to build a new partnership of equals between Asia and Europe.

The decisions reached in Bangkok are set out in the Chairman's Statement of that meeting, emphasising the fostering of **political dialogue**, the reinforcement of **economic cooperation**, and the promotion of **cooperation in the social and cultural fields** (notably in the fields of science, education and development; environment and the fight against crime; and cultural cooperation)

While all participants agreed that ASEM should not be institutionalised, the timing and location of the next two ASEM summits was fixed; the Second ASEM to be held in London on 3-4 April 1998, and the Third ASEM in South Korea in the year 2000. A substantial programme of work has already been taken forward in the different aspects of the ASEM dialogue.

It was agreed in Bangkok that overall co-ordination of ASEM follow-up, and preparation of the next Summit, is carried out by Foreign Ministers, assisted by their Senior Officials. In addition, an informal Co-ordinators' group meets more frequently to assist in general co-ordination and preparation of ASEM activities. The first ASEM Foreign Ministers' Meeting was held in Singapore in February 1997, with SOM meetings in Dublin (December 1996), Luxembourg (October 1997), and in London in February 1998.

The nature and characteristics of ASEM : In the Commission's view, ASEM can have its key advantage as a political catalyst, promoting mutual understanding and enhanced awareness through dialogue. The key characteristics of the ASEM process include its informal nature, its high-level participation and its multi-dimensionality, and it is these which will define the added value which ASEM can offer, and on which its unique potential for reinforcing Asia-Europe links will be based.

The ASEM process, promoting understanding and the development of consensus through dialogue, and leading through to cooperation in the identification of priorities for concerted and supportive action, is ideally placed to promote effectively the interests of the two regions. In the political field, the enhancement of mutual understanding will help us promote common interests in global fora, as well as permitting the exploration of otherwise sensitive topics in a spirit of equality and mutual respect. In the economic field, concrete results in trade and investment can be obtained through concerted action, even if the specific commitments made would be formalised in other specialised fora. And in the social and cultural dimension, the high-level focus provided by ASEM will help greatly in establishing a climate for enhanced mutual awareness.

## **2) Follow-up activities**

### **2.1 Ministerial meetings**

Three ASEM Ministerial meetings have taken place since the Bangkok Summit :

- the **Foreign Ministers' Meeting** in Singapore on 14-15 February 1997 gave the first opportunity to make a general review of progress to date and to discuss further the question of political dialogue. Ministers also discussed the future of the ASEM process, agreed to consider elaborating an Asia-Europe Cooperation Framework, and agreed that an ASEM Vision Group should be established at the London Summit (to give a medium to longterm perspective on cooperation between Asia and Europe);

- the **Finance Ministers' Meeting** in Bangkok on 19 September 1997 gave an opportunity for Ministers to exchange views on the macro-economic situation in Asia and Europe, to review developments in foreign exchange markets and the coming introduction of the euro, to discuss developments and cooperation in the financial sector, and to review progress in customs cooperation. The Ministers agreed inter alia to strengthen cooperation in the fight against money laundering, and to enhance information-sharing and consultation on international macro-economic and financial developments. Finance Deputies' Meetings have been held in Luxembourg (September 1997) and in London (February 1998);

- the **Economic Ministers' Meeting** in Makuhari, Japan, on 27-28 September 1997 gave Ministers an opportunity to exchange views on the general economic relationship between Asia and Europe, and to discuss a range of topics including business interaction, trade and investment, WTO-related issues, infrastructure development, and sustainable economic growth. The Ministers agreed inter alia to endorse the Investment Promotion Action Plan (IPAP) and the framework Trade Facilitation Action Plan (TFAP), both of which will be put forward for adoption by the second ASEM in London in April 1998. Senior Officials' Meetings on Trade and Investment (SOMTI) have been held in Brussels (July 1996), Tokyo (June 1997) and Brussels in February 1998.

### **2.2 Political dialogue**

Specific decisions taken in Bangkok on the political follow-up included :

- the fostering of political dialogue between Asia and Europe, highlighting and expanding common ground, enhancing understanding and friendship, and promoting and deepening cooperation;

- the establishment of an ASEM dialogue on UN reform;

- the establishment of networking and seminars among think-tanks on international and regional issues;

- and the enhancement of our existing "bilateral" dialogues (ASEAN Ministerial, PMC and ARF; dialogues with China, Japan and Korea);

Discussions at the Foreign Ministers' Meeting in February 1997 confirmed that the political dialogue was an essential element in the ASEM process. Ministers noted that no issue should be excluded from this dialogue, but that an initial emphasis should be placed on issues which would bring together rather

than separate partners, building up a climate of confidence and permitting a gradual broadening of discussions as the dialogue evolves.

There is agreement that the Foreign Ministers' Meetings and the SOM offer the ideal forum in which to develop this dialogue, and the Luxembourg and London SOMs already saw an informal but substantive dialogue on a number of issues (including for example the situation on the Korean peninsula, Cambodia, and EU enlargement). Progress in this area has not however been quite as rapid as in the economic field, and it will be important that the three elements of the ASEM process (political, economic, cultural) can advance together if the expectations set out by heads of government in Bangkok are to be met.

### **2.3 Economic dialogue and cooperation**

Specific follow-up actions agreed by the heads of state and government in Bangkok included the following.

**A Senior Officials' Meetings on Trade and Investment (SOMTI)** has been established, with the objective of promoting the liberalisation and facilitation of trade and investment. The main focus in these meetings has been on WTO issues and on other measures for trade facilitation, on investment facilitation and promotion, and on customs cooperation. Other economic issues of primary importance for Asia - Europe economic cooperation have also been considered.

**An Investment Promotion Action Plan (IPAP)** has been prepared : proposed by Thailand and agreed at the Bangkok summit, a joint public/private sector Working Group on Investment has elaborated an Action Plan for the facilitation and intensification of two-way investment flows between Europe and Asia. IPAP includes two "pillars", namely investment promotion and investment regulation. The draft IPAP was endorsed at the Economic Ministers' Meeting in Tokyo in September 1997 and will be submitted for adoption at the London summit. It will include the establishment of an Investment Experts' Group (IEG) to assist SOMTI in reviewing follow-up under both pillars of the IPAP.

**A Trade Facilitation Action Plan (TFAP)** has been prepared for adoption by the London summit. Proposed by the European Commission and developed initially by four "shepherds" (EU Presidency & Commission, Korea & Philippines), TFAP is intended to promote the facilitation and liberalisation of trade through the reduction of NTBs and the promotion of trade opportunities, complementing and building on work already being carried out at bilateral and multilateral level. The TFAP Framework includes an indication of principles and objectives, and of key priority areas such as customs procedures, standards and certification, public procurement, quarantine and SPS procedures, intellectual property rights, business mobility, and other trade activities including market access in the distribution sector as well as the creation of an ASEM data-base on trade regimes, business opportunities and market trends. A list of concrete goals has been elaborated which indicate in more detail the areas on which the work should focus between the London and Seoul summits.

**An ASEM Business Forum** has been established, and has met twice already (in Paris in October 1996, and in Bangkok in November 1997).

- in this Forum, business leaders from the two regions have examined how to further strengthen trade and investment flows between Asia and Europe, and have underlined the need for a clear, stable, transparent and non-discriminatory framework for intensifying business operations, and for continued efforts to reduce barriers to trade in goods and services, as well as emphasising the importance of improved information flows in enhancing business cooperation between the two regions and among SMEs in particular;

- a particular focus has been placed on infrastructure investment (with the establishment of a Joint Standing Committee on Infrastructure), on trade facilitation (with the establishment of a Task Force to assist in the identification of major non-tariff barriers), and on Small and Medium Enterprises;

- the third meeting of the Forum in London in April 1998 will take forward these discussions and report to the Summit. It will include working groups on water, power, telecoms/IT, transportation, financial



services and retailing;

- in addition, an **ASEM Business Conference** was held in Jakarta on 8-10 July 1997 (focusing on SMEs and investment issues), while an **ASEM SME Conference** will be held in Naples on 28-30 May 1998.

Cooperation in the field of customs has been established, with a first meeting of Customs Directors General in Shenzhen on 21 June 1996. This agreed to strengthen cooperation among ASEM partners with regard to control of illicit trade in drugs, firearms and other items such as counterfeit goods, and to promote the harmonisation and simplification of customs procedures. Two working groups have been established (one on enforcement and one on procedures), and these met in Brussels in February and March of 1997. The second meeting of Directors General was held on 20 June 1997 in Vienna. This meeting endorsed an EC initiative to start negotiations on customs cooperation and mutual administrative assistance agreements between the EC and Asian ASEM partners, as well as agreeing to take forward the negotiation of agreements on chemical precursors.

#### **2.4 Cooperation in the social and cultural fields**

Specific follow-up actions agreed by the heads of state and government included :

- the establishment of an **Asia-Europe Foundation**, to promote mutual awareness between the two regions through enhanced intellectual and cultural exchanges. The Foundation was established as a private foundation in Singapore in February 1997. ASEF has initiated or supported a number of events, including for example the Asia - Europe Cultural Forum in Paris (February 1998), addressing the promotion of networking between the two regions in different cultural fields. The EC is providing a grant of 3.5 mecu to assist in the establishment of the Foundation, and other ASEM partners have also committed substantial funding support; details on the activities of the Foundation can be found on its website [http:// www.asef.org](http://www.asef.org)

- the establishment of an **Asia-Europe Environmental Technology Centre** in Thailand. Proposals for the Centre have been finalised in expert meetings in Bangkok and the Hague, and the Centre should be launched at the London Summit for a three-year pilot phase. AEETC will emphasise partnership and networking, and follow a pragmatic and modest approach. Priority functions would include policy guidance and R&D co-ordination; priority activities would include megacities, bio-remediation, enhanced public involvement in environmental matters, and the anticipation, management & remediation of major natural disasters.

- an expert group on the promotion of **technology exchanges**; which met in Beijing on 24-25 April 1997 with a focus on environment protection, agriculture and enterprise upgrading. Following up on this, a meeting of environment officials and representatives of technology transfer centres was held in Düsseldorf on 4-5 March 1998;

- **youth exchange programmes**; the first ASEM Young Leaders' Symposium took place in Japan in March 1997, and the second will be held in Austria (25-29 May 1998). A third symposium is foreseen in Korea in 1999;

- an **Asia-Europe University Programme**, proposed by Malaysia: an expert meeting on facilitating links in higher education and management was held in Kuala Lumpur in March 1998, with a view to identifying specific problems and constraints holding back academic exchanges between the two regions, together with possible initiatives to address these issues.

In addition to these specific actions decided upon at the Bangkok Summit, it is clear that ASEM's underlying objective of enhancing mutual awareness between Asia and Europe can also be addressed by supportive actions carried out by ASEM partners individually, and which need not be considered as official ASEM follow-up activities. In this context, the Commission, like many other ASEM partners, has been working to intensify its broader cooperation programmes with Asia, particularly in the fields of mutual awareness and understanding.

### 3) **ASEM after London**

For the two-year period between the London and Seoul Summits (and beyond), a broad programme will certainly result from the decisions taken at the summit. Certain core meetings that have already been proposed, include :

- a second **Foreign Ministers' Meeting**, in Germany in the first semester of 1999;
- a second **Economic Ministers' Meeting**, in Berlin in October 1999;
- a second **Finance Ministers' Meeting**, in Europe in 1999;
- a fourth **Senior Officials' Meeting on Trade and Investment**, in Asia in autumn 1998;
- a third **Customs DGs Meeting**, in Asia in 1999;
- further **Business Fora**, in Korea in 1999, Europe in 2000, and Singapore in 2001.
- an **Asia-Europe SMEs Conference**, in Naples in May 1998;
- and further **Young Leaders' Symposia**, in Austria in May 1998 and in Korea in 1999.

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# ASIA-EUROPE BUSINESS FORUM

*Report to Summit Leaders by Sir Martin Laing,  
Chairman of the British Overseas Trade Board*

1. The Asia-Europe Business Forum has met four times since it was set up at the first Asia-Europe Summit -firstly in Paris under the Chairmanship of M. Ortoli, in Bangkok under Mr Sarasin, now in London and next year in South Korea under Mr Park's Chairmanship. It has completed much useful and practical work, on which I am going to report to you briefly. I should also like to introduce Sir Charles Powell, who is acting as our rapporteur.

2. Before that, let me make a general comment. Business is at the heart of the Asia-Europe relationship, indeed its main driving force. By giving the business community a leading role in shaping the relationship, you have taken an imaginative and positive step and one warmly welcomed by business in both regions. Nothing symbolises this new departure better than today's unprecedented encounter between Heads of Government and business leaders. We suggest this new partnership is a model for consultation between Government and business which should be followed more widely.

3. Our work over the past two years has focused on three broad themes, all concerned with maximising the flow of trade and investment between Asia and Europe.

- First, we have drawn our own direct experience as businessmen of remaining barriers to the expansion of trade and investment between Asia and Europe. We encourage Governments to negotiate these away. A great deal of progress has been made over the past two years for which we are grateful. Our Working Group on trade has produced proposals for reducing remaining non-tariff barriers, which we shall table formally ;
- Second, we have put forward a considerable number of specific policy initiatives which we believe would enable us to maximise trade. Most of them require action by Governments and we hope you will examine them and give them support ;
- And, thirdly we have brought more business leaders from the two regions into direct contact with each other, in the confident belief that this is the best and most creative way to forge new partnerships and new ideas for doing business. The results will not be apparent immediately, but we believe that trade and investment will increase steadily as a result of our dialogue.

4. We started our work two years ago against the backdrop of remarkable economic growth in Asia. The recent down-turn since the middle of last year is a set-back. But we are confident that the factors and qualities which led to Asia's rapid growth are as valid today as they ever were : and that after a short period, growth will resume. We urge Governments to work together and with the international financial institutions to support a rapid recovery. Europe must keep open its markets to imports from Asia, while Asia

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opens its markets further to foreign investments. There is also a critical need to provide more and different types of finance, both pre-shipment finance for exporters and finance to enable Asia to import, so that trade can recover. The private sector must play its part in this. Europe's companies will find opportunities in the present situation to step up their involvement in Asia's markets, in particular opportunities to invest and to provide technical assistance and training to Asian companies in specific areas. Now is the time for Europe to demonstrate its commitment to Asia.

5. The AEBF is united in believing that the way to maximise trade and investments is through opening markets, liberalising financial services and investment conditions, establishing clear rules of the game for investment, based on transparency and non-discrimination, and strengthening of banking and financial regulations. The Forum is encouraged that these goals are widely shared by Governments and are being progressively implemented. The AEBF wants to see the momentum of market opening and liberalisation maintained, as the best way of multiplying new business opportunities in both directions.

6. Within these broad guidelines we have given particular weight to three important themes. The first of these is to get far more Small and Medium Enterprises (SMEs) actively involved in business between the two regions. This is a major task and it needs a wide range of policy instruments. These include much improved dissemination of information about business opportunities, better access to trade finance and venture capital, and help with identifying potential business partners. Small Business Centres have been established in many capitals to support SMEs and help them to work out appropriate strategies. We would like to see this network enlarged. Another imaginative initiative which has been launched during our present Conference is ASEMConnect, an electronic network to increase the amount of information about business opportunities available to SMEs in Asia via the Internet. Finally, I would like to mention that Italy will host a major conference on SMEs next month.

7. Our second priority theme has been to promote and encourage European investment in Asia's huge infrastructure requirements. Members of the AEBF have done extensive work on project preparation, on developing standard legal frameworks for major infrastructure projects, and on project financing. A joint Asia-Europe Committee on Infrastructure has been set up and is today presenting a paper to Governments on mitigating risk, and therefore enhancing private sector participation in infrastructure projects. We believe that investment in infrastructure can be an important means to help the recovery of Asia's economies, and look forward to discussing our ideas and proposals with the appropriate national authorities.

8. The third priority has been to encourage co-operation in financial services, in order to make it easier to raise funds for investment. Our work here has focused on using European expertise to help develop local capital and money markets, as a source of long-term finance. We have also given our strong support to ASEM's Investment Promotion Action Plan.

9. The Business Forum has made a substantial number of further recommendations, which will be summarised briefly by my colleague Arsa Sarasin of Thailand who chaired the second Business Forum in Bangkok last year. We have

concentrated on making these recommendations specific and deliverable. As business people we are interested in results more than rhetoric.

10. The Business Forum has continued its work in parallel with this summit, this time applying the principles and mechanisms identified at our earlier meetings to specific sectors, notably power, water, transport, telecommunications and financial services. Some broad themes have emerged, which apply across all the sectors which we examined :

- First, a need for improved public-private partnerships, in which the private sector is able to make an acceptable return on its investment.
- Second, clear and transparent regulation, as well as legal certainty. This is important to give companies the confidence to make long-term investments, as well as for developing stronger banking and financial services sectors in Asia.
- Third, a concern to protect the environment, bearing in mind the high cost of failing to take adequate measures.
- And fourth, further relaxation of visa requirements to enable businessmen to travel more freely, as well as more efficient customs procedures to avoid costly delays.

Some specific proposals were also put forward. To save time I shall mention only one, establishing a working group between Governments and the Private Sector to address the crucial issue of improving water quality and water services, coupled with a public awareness programme to educate customers in the real cost of water services and thus their willingness to pay for such services.

11. In conclusion, we have set ourselves a challenging programme of future work running up to the next ASEM Summit in South Korea, to be undertaken by a number of task forces and separate conferences, all designed to come up with ideas to increase both business and investment. We would also like to see a permanent mechanism which links the Business Forum directly to the group of Senior Officials -SOMTI- so that business and Government can work together in the intervals between ASEM Summits. We hope that you, the Heads of Government, will endorse these activities and give them your support and encouragement. And if I may plagiarise a little : we are from business and are here to help you !

London  
3 April 1998

## ASEM and Cultural Issues

ASEM 1 agreed to set up an Asia-Europe Foundation (ASEF) in Singapore, to 'promote exchanges between think-tanks, peoples and cultural groups'. The Foundation was launched at the ASEM Foreign Ministers' meeting in February 1997, and will complement the political and business sides of ASEM by concentrating on strengthening intellectual and cultural contacts between the two regions. Each ASEM country provides a member of the ASEF Board of Governors, Britain's nominee being the Director of the School of Oriental and African Studies in London.

Britain will be contributing at least US\$1 million over three years to ASEF. The British Council has seconded a member of its staff to be one of three Directors at ASEF's headquarters for three years, to handle the intellectual exchange programme and liaise with think-tanks in ASEM countries.

The British Government is also giving a scholarship for one person in each Asian ASEM country to study in the UK a subject coming under the broad heading of 'Asia-Europe'. And some of Britain's most prestigious universities with Asian/Pacific departments are planning events around ASEM 2.

A group of leading international affairs institutes from the two regions has formed the Council for Asia-Europe Cooperation (CAEC). The CAEC's main aim is to encourage and facilitate greater cooperation among Asian and European intellectuals and policy specialists, in order to enhance discussions about the future direction of Asia-Europe relations.

The first Asia-Europe Young Leaders' Symposium took place in Japan in March 1997, with discussions focussing on the search for new Asia-Europe cooperation for the 21st century. The participants, selected by ASEM partner governments, were all in their 30s or early 40s. The next meeting will be in Austria in May 1998.

There will be a full cultural and arts programme around the time of the ASEM Summit. Visiting Arts (a joint venture of the Arts Councils of England, Scotland, Wales and Northern Ireland; the Crafts Council; the British Council; and Foreign & Commonwealth Office) are co-ordinating the programme, which consists of a series of multilateral seminars, workshops and other events involving participants from all the ASEM countries, and a broad range of events featuring East Asian arts, involving one or more Asian countries and one or more art forms.

The British Council is organising a conference on 'Societies in Transition' in London in March 1998. The underlying themes of the conference will relate to the strains imposed on the social, economic and political fabric by the transition to modernity. It will focus on practical questions such as ageing populations, the functioning of legal systems, and developments in information technology. The conference is being co-sponsored by ASEF. ASEF is also co-sponsoring a seminar on Touring Asian Arts in Europe, a seminar on conservation, an Asian film festival, dance and music performances, and a project to bring young artists from the 25 ASEM countries to live, work and exhibit together.



  
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Asia House, a charity that works to foster closer relations between Europe and Asia, is also organising several events to coincide with ASEM 2. These include a Celebration of the Martial and the Performing Arts, 'The Way of the Warrior', and a photographic exhibition entitled 'Cityscapes of Asia'.

Related texts and sites:

- [Asia-Europe Foundation \(ASEF\)](#)
- [ASEM Foreign Ministers' meeting in February 1997](#)
- [Asia-Europe Young Leaders' Symposium](#)
- [Full cultural and arts programme \(Visiting Arts\)](#)

## ASEM and Trade/Investment Issues

Economic issues are a key part of the ASEM process. The first ASEM Economic Ministers' meeting took place in Makuhari, Japan on 27-28 September 1997 with the aim of developing economic cooperation. Their meeting prepared an Investment Promotion Action Plan covering policies and regulations on investment as well as methods of raising awareness of investment opportunities. The framework for a Trade Facilitation Action Plan was also agreed. This plan aims to reduce barriers to trade between ASEM countries and increase trade opportunities. It is being developed by officials and progress will be reviewed at ASEM2. Ministers also discussed cooperation on WTO issues.

The business sector has a central role in the ASEM process, particularly through the Asia-Europe Business Forum (AEBF). The first AEBF took place in Paris in October 1996, the second in Bangkok in November 1997. The third AEBF will take place in London in parallel with ASEM2. The Business Forum brings together business leaders from all ASEM countries to discuss closer collaboration between Asian and European businesses and make recommendations to governments on trade and investment between the regions. In London, discussions will focus on six industry sectors: power, water, telecoms & IT, financial services, transportation (railways) and retailing.

Financial issues are an important new area covered by the ASEM process. Finance Ministers met in Bangkok in September 1997 for the first time. They exchanged views on the macroeconomic outlook, developments in foreign exchange markets and EMU, and also discussed developments and cooperation in the financial sector. Finance Ministers' Deputies will meet in London in early February to follow up a number of initiatives agreed in Bangkok, and to review recent financial developments in Asia and the continuing response from the international community. The latter will form a key topic for discussion at ASEM2.

Related texts:

- [Finance Ministers meeting, Bangkok, September 1997](#)
- [Senior Officials' Meeting on Trade and Investment \(SOMTI\) II, Tokyo, 6 June 1997](#)
- [Senior Officials' Meeting on Trade and Investment \(SOMTI\) III, Brussels, 5-6 February 1998](#)

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## ASEM and Global Issues

The plan, agreed at ASEM1, for closer cooperation between customs authorities on procedures and on prevention of the illicit drug trade has been developed and expanded. Senior customs officials from ASEM countries, meeting for the first time in Shenzhen, China in June 1996, decided to extend cooperation beyond drug control, to include:

- monitoring trade in chemicals that can be precursors in the production of drugs;
- controlling trade in illicit items such as firearms and counterfeit goods; and
- preventing commercial fraud and other customs offences.

They also recognised the importance of developing a prioritised framework programme on customs facilitation issues. Such a programme now forms part of the ASEM Trade Facilitation Action Plan (TFAP) which is currently being developed through the 113 committee of the World Trade Organisation.

ASEM1 acknowledged the importance of addressing environmental issues such as global warming, protection of water resources, deforestation and desertification, biodiversity of species, and protection of the marine environment. It agreed that ASEM members should cooperate in these fields - by, for instance, transferring environmentally sound technology - in order to promote sustainable development. Members are considering setting up an Asia-Europe Environmental Technology Centre to undertake research and development, as well as to provide guidance on policy.

Follow-up on another proposal made by ASEM1, to enhance technological exchanges, has been led by China, which hosted the first meeting of technological cooperation experts in April 1997. The meeting looked particularly closely at agriculture, environmental protection and modernising business concerns, and identified objectives for technological cooperation between Asia and Europe, considered current trends and compiled lists of specific priority areas.

Related texts:

- [ASEM CUSTOMS DG-COMMISSIONER MEETING, Vienna, 20/21 June 1997: press release and chairman's statement](#)
- [EXPERT MEETING ON TECHNOLOGICAL COOPERATION, Beijing, 24-25 April 1997: conclusions](#)

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# ASEM2 FINANCIAL STATEMENT

## 'THE FINANCIAL AND ECONOMIC SITUATION IN ASIA'

### A SHARED INTEREST IN RESTORING STABILITY

1. Leaders discussed the recent financial and economic situation in Asia, emphasising its impact on the global economy and stressing their concern about the human cost to the people of Asia. They reaffirmed the need to respond decisively to the crisis and welcomed the reforms being undertaken by the Asian countries concerned to promote financial and economic stability. They expressed confidence that with full implementation of the necessary policy reforms and strong mutual support, financial stability would be restored. Strong economic fundamentals would enable Asia's impressive growth performance to continue over the medium term. Leaders noted Europe's deep interest in the resolution of Asia's financial difficulties and full participation in multilateral and bilateral efforts to overcome the current problems. They also took note of the significant financial and economic support provided by Asian partners.

### REFORM IN ASIA MATCHED BY SUPPORT FROM THE INTERNATIONAL COMMUNITY

2. Leaders agreed that it was important to reinforce the role of the International Monetary Fund at the centre of the global response to what is a global concern. They expressed their strong support for full implementation of the programmes of reform agreed with the IMF, the World Bank and the Asian Development Bank, which would be vital in restoring confidence in Asian economies and financial markets. They appreciated and encouraged the adjustment efforts in the Asian countries concerned. They emphasised that policies should be implemented in an open, transparent and non-discriminatory manner.

3. Leaders welcomed the timely response to date to the crisis from the international community. They recognised the considerable financial assistance provided through the International Financial Institutions as well as various supplementary bilateral arrangements to help the Asian countries concerned. In particular, they supported the provision of high levels of IMF resources in support of strong programmes of adjustment, and welcomed the creation of the new IMF Supplemental Reserve Facility.

### REFORMING AND STRENGTHENING THE INTERNATIONAL FINANCIAL SYSTEM FOR STABILITY

4. Leaders discussed ways, including those contained in the Manila Framework, in which the international monetary and financial system could be reformed and strengthened, focussing on crisis prevention and reducing the vulnerability of domestic financial systems to potential shocks, including speculation-induced instability. They called for:

- a strengthened capacity of the IMF to respond to financial difficulties in a timely and decisive manner, and access to expanded levels of IMF resources through a quota increase and early ratification of the New Arrangements to Borrow (NAB).



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- enhanced and more transparent global IMF surveillance, complemented in Asia by the establishment of a new regional surveillance mechanism.
- strengthened cooperation, regulation and supervision in financial sectors, and an examination by the IMF and international regulators' bodies of ways to improve transparency in financial and capital markets, including the possibility of monitoring short-term capital flows.

#### **PRIVATE SECTOR INVOLVEMENT**

5. Leaders stressed the importance of devising strategies to secure private sector involvement in providing financial assistance as necessary and appropriate, in co-operation with and supporting the approach of the public sector. They noted in particular the importance of private sector involvement in the successful conclusion of debtor/creditor fora and provision of trade credit in various countries. They appreciated the constructive role played by European, Asian and other commercial banks in this regard. They also agreed on the importance of providing the right climate for private investors to make full and adequate assessments in relation to their lending and financing decisions. Leaders also recognised that the increased contact and exchange of information between the public and private sector could contribute to preventing potential financial difficulties.

#### **EXPORT FINANCE**

6. Leaders recognised the importance of continued access to trade finance for economic recovery within the framework set by the IMF. They welcomed the proposals made by major export credit agencies (ECAs) during the course of the G7 Finance Ministers and Central Bank Governors meeting, 20 February 1998, and subsequently by other countries, to provide trade finance facilities in Asia. They encouraged further ECAs to provide special credit facilities in order to ease the shortage of liquidity of the export sectors of the Asian countries concerned.

#### **TECHNICAL COOPERATION**

7. Leaders agreed that co-operation through ASEM on technical assistance could play a major role in support of the programmes of reform agreed with the international financial institutions. They welcomed the creation of an ASEM trust fund at the World Bank to help finance technical assistance and advice both on restructuring the financial sector and on finding effective ways to redress poverty, drawing on European and Asian expertise. They also welcomed the recent enhancement of financial allocations by an Asian ASEM partner in the existing trust funds at the World Bank and Asian Development Bank for technical assistance in these areas.

8. In addition to existing bilateral arrangements, Leaders welcomed the proposal to create a European network, associating Asian expertise, for increasing the quality and quantity of technical advice in reforming the financial sector. They encouraged their financial supervisors to increase cooperation.

#### **STRENGTHENING NATIONAL ECONOMIC SYSTEMS**

9. Leaders noted the particular importance of strengthening and reforming domestic financial systems and economic structures including corporate sectors, in order to realise Asia's underlying potential and achieve sustained economic development. They also noted that Asian efforts to undertake the necessary reforms in the financial sector could play a decisive role in restoring investors' confidence by ensuring transparency, predictability and proper surveillance. Cooperation among ASEM partners in human resources development, promotion of SMEs, technical assistance and improvement of the investment environment should play a major role in strengthening the economic base. Leaders asked the relevant authorities to liaise closely with the Asia-Europe Business Forum (AEBF) in considering and, where appropriate, developing proposals for promoting SMEs.

#### **REDUCING THE SOCIAL IMPACT**

10. Leaders recognised the need to consider the social impact of the financial difficulties in Asia. They noted that implementing comprehensive reform programmes offered the opportunity to build a strong platform for sustainable future growth. But in doing so, it would be important to protect social expenditure wherever possible, and develop well-designed and affordable social safety nets to safeguard the poor.

11. Aware of the importance of complementarity between economic and social policies, they agreed to adopt a balanced approach in addressing the socio-economic impact. They supported the efforts of the World Bank and Asian Development Bank in this respect, and welcomed the poverty focus of the new and existing trust funds at these institutions.

#### **IMPACT ON THE WORLD ECONOMY**

12. Leaders also considered the impact of Asia's current difficulties on the world economy. They noted that with continued implementation of sound economic and financial policies, the overall impact on the world economy was likely to be material but manageable. There were already signs of substantial improvements in the external accounts of some Asian countries, but the difficulties were not yet over and the need for vigilance remained.

13. While expressing confidence about the prospects for recovery in Asia, all ASEM partners recognised the need to take appropriate measures to strengthen consumer and business confidence in order to overcome the crisis. It was also important more than ever for global economic stability for the European countries to keep their own economies in good order.

#### **IMPORTANCE OF MAINTAINING AN OPEN TRADING SYSTEM**

14. Leaders acknowledged that the crisis could trigger protectionist reactions as a result of shifts in trade and investment flows or of requirements for adjustment. They expressed their common resolve to resist any protectionist pressures and at least to maintain the current level of market access while pursuing further multilateral liberalisation, which was recognised as the most effective means of overcoming protectionist pressures and helping to alleviate the crisis. They undertook not to take any restrictive measures in the legitimate exercise of their WTO

rights that would go beyond that which is necessary to remedy specific situations, as provided for in WTO rules. Acknowledging that the trade and investment pledge applied to all ASEM partners, Leaders also invited trading partners outside ASEM to join in this pledge.

15. Leaders also acknowledged the vital contribution of economic reform programmes, including reforms in the financial sector in Asia, to global efforts to resist protectionism, stimulate investment and strengthen the international trading system.

16. They noted that developments in Asian markets could lead to a drop in investments in both directions and pledged to do their best to facilitate the maintenance and expansion of FDI. They urged full and rapid implementation by all ASEM partners of the Trade Facilitation Action Plan and the Investment Promotion Action Plan in order further to open up trade and expand investment between Asia and Europe.

#### **FUTURE CO-OPERATION**

17. Leaders agreed that these issues should be followed up vigorously and asked their Finance Ministers and their Economic Ministers to consider concrete measures to deal with them.

London, 3 April 1998.

## ASIA - EUROPE COOPERATION FRAMEWORK

## INTRODUCTION

1. At the inaugural Asia-Europe Meeting (ASEM) in Bangkok in March 1996, all participants agreed to work together to create a new Asia-Europe partnership, to build a greater understanding between the peoples of both regions and to establish a strengthened dialogue among equals.
2. Since then we have been witnessing a proliferation of follow-up proposals which interest and enthusiasm ASEM has generated. There appears to be a need to streamline numerous follow-up activities in order to avoid an unnecessary duplication of effort.
3. The second ASEM summit will provide the opportunity for Heads of State and Government to renew work so far, to consider the focusing and management of ASEM activities and priorities for the next phase.
4. ASEM 2 will also see the launch of the Asia-Europe Vision Group, comprising persons of high calibre and international repute from the ASEM countries, which will submit its views to the Foreign Ministers' Meeting in 1999 then to ASEM III along with the Ministers' views on its recommendations so that the Heads of State and Government, when they meet in 2000 (Seoul), will have before them the proposals on a vision for enhanced cooperation and on practical measures for advancing the development of ASEM.
5. The decisions taken at ASEM 2 will largely determine the future course of the whole ASEM process.
6. The London Summit is a timely opportunity for Heads of State and Government to agree an Asia-Europe Cooperation Framework, as suggested by Singapore, which will bring together the following elements:
  - a) key objectives,
  - b) key priorities and major areas of Asia-Europe cooperation for the near future including a programme of activities for the years 1998 and 1999,
  - c) a framework mechanism for the coordination and management of ASEM initiatives.
7. This framework approved at ASEM II in London will be completed in a second stage integrating the conclusions that Ministers will draw from recommendations of the Vision Group when they meet in 1999. The Seoul Summit would then be in a position to adopt a comprehensive Asia-Europe Cooperation Framework for the first decade of the new millennium.

## I. Key Objectives

8. The inaugural Asia-Europe Meeting (ASEM) in Bangkok on 1-2 March 1996 agreed to develop a common vision of the future, to foster political dialogue, to reinforce economic cooperation and to promote cooperation in other areas.
9. With the aim to deepen and promote cooperation between Asia and Europe, political dialogue should be fostered by highlighting and expanding common ground, by enhancing understanding and friendship. A comprehensive political dialogue should be guided by principles laid down by Leaders in Bangkok in 1996 and reflected in paragraphs 5,6 and 7 of the Bangkok's Chairman's Statement.
10. The Heads of State and Government recognised that growing economic links between regions form the basis for a strong partnership and agreed to forge a new comprehensive Asia-Europe Partnership for Greater Growth.
11. ASEM also acknowledged the need to intensify cooperation in the fields of science and technology, human resources, development, the environment, the fight against illicit trade, money-laundering, terrorism and international organized crime, including the exploitation of illegal immigration, and the strengthening of cultural links, particularly the fostering of closer people-to-people contacts.
12. Drawing on the conclusions of the inaugural Bangkok Summit, the ASEM process should

- be conducted on a basis of equal partnership, mutual respect and mutual benefit,
- be an open and evolutionary process; enlargement should be conducted on the basis of consensus by the heads of State and Government,
- enhance mutual understanding and awareness through a process of dialogue and lead to cooperation on the identification of priorities for concerted and supportive actions
- carry forward the three key dimensions with the same impetus - fostering political dialogue, reinforcing economic cooperation and promoting cooperation in other areas,
- as an informal process, ASEM need not be institutionalized. It should stimulate and facilitate progress in other international fora,
- go beyond governments in order to promote dialogue and cooperation between the business/private sectors of the two regions and, no less importantly, between the peoples of the two regions. ASEM should also encourage the co-operative activities of think tanks and research groups of both regions.

## II. Key priorities

13. In the political field ASEM political dialogue should focus on issues of common interest proceeding step-by-step in a process of consensus-building:

- intensifying the high-level political dialogue including at SOM level,
- taking forward the dialogue on UN reform,
- promoting informal political dialogue on regional and international issues of common interest in line with the principles as stated in relevant paragraphs of the Bangkok Chairman's Statement.

14. In the economic and financial fields, ASEM could anchor inter-regional economic cooperation by promoting economic interaction between the business sectors, with particular reference to SMEs, improve the business environment for increased trade and investment, and facilitate stable economic growth:

- further dialogue in Economic Ministers' Meeting (EEM) and Senior Officials Meeting on Trade and Investment (SOMTI):
  - on how ASEM members can complement and reinforce efforts to strengthen the open and rules-based trading system embodied in the WTO;
  - and on trade, investment and other issues, relevant to economic development, including infrastructure development and sustainable economic growth and human resources development;
- implementation of the Trade Facilitation Action Plan (TFAP) and the Investment Promotion Action Plan (IPAP), both of which will be adopted at ASEM II;
- further dialogue in the Finance Ministers' Meeting on how to enhance ASEM cooperation in strengthening financial supervision and regulation, fighting against money-laundering, enhancing macro-economic policy consultation and strengthening customs cooperation;
- consolidation of business dialogue, emphasise the central role of the Asia-Europe Business Forum (AEBF) and drawing on inputs from other fora in which business interacts with the ASEM process.

15. In other areas:

- encouraging networking and exchanges, particularly among students, academics, scientists and cultural personalities,
- improving dissemination of information about ASEM to the public and about the importance of closer Euro-Asian links,

- continuing strong support for ASEF.

16. These priorities will be updated by the Heads of State and Government at their meetings. They will form the basis of two-year work programmes drawn by Foreign Ministers on the occasion of each summit and reviewed and updated at the Foreign Ministers meetings between summits.

### III. Mechanisms for the focusing and management of ASEM activities

17. In accordance with the Bangkok Chairman's Statement, Foreign Ministers and Senior Officials (SOM) are responsible for overall coordination of ASEM activities.

18. All new ASEM initiatives should have the support of all ASEM partners. They should line up with the key objectives and the work programme agreed at summit level.

19. As to proposals regarding new activities, the following guidelines should apply

- the proposed activity should fit into the agreed priorities and should be of mutual benefit;

- it should contribute to advance the overall objectives and perspectives of the ASEM process;

- the participation of a large number of ASEM partners must be ensured;

- the proposal should clearly state goals, prime actors (government, business, other sectors of society), target audience as well as likely cost and the possible means of financing the activity;

- new ASEM activities should not duplicate existing ASEM activities;

- ASEM activities should, where suitable, have a counterpart Asian and European partner.

20. To facilitate a quick and effective exchange of information among all participating officials involved, ASEM contact officers, to be appointed by Foreign Ministers, will be established under this Framework.

21. Proposals for new ASEM activities will be presented to all ASEM partners. They will be channelled via the coordinators who will rapidly disseminate the information to their respective regional partners. The proposed activities will then be considered and seen by the Senior Officials who would include them into the work programme to be considered by Foreign Ministers.

22. Economic Ministers (including SOMTI) and Finance Ministers (including their deputies) should be the primary channels for proposing and considering new initiatives in their respective areas. They would each provide their inputs to the work programme to be coordinated and put together by the SOM and Foreign Ministers. Their respective Senior Officials will liaise closely with the SOM through a regular exchange of information within this Asia-Europe Cooperation Framework.

London  
4 April 1998



EDITED TRANSCRIPT OF PRESS CONFERENCE BY THE PRIME MINISTER,  
MR TONY BLAIR, WITH THE JAPANESE PRIME MINISTER, MR HASHIMOTO,  
THE THAI PRIME MINISTER, MR CHUAN LEEKPAI, ASEM2,  
QEII CONFERENCE CENTRE, LONDON, SATURDAY 4 APRIL 1998

ASEM2 CLOSING PRESS CONFERENCE

MR BLAIR:

We have had two days of extremely valuable talks at what has obviously been a key moment in time for Europe-Asia relations. Obviously the meeting was dominated by discussion of the Asian financial situation and I think it is important to recognise that a number of things came out very clearly. There were specific action programmes, which I will come to in a moment; there was also a very clear view of the need for solidarity between Europe and Asia at this time; there was a recognition that in the world economy today we are inter-dependent and that therefore this is a crisis that concerns Europe as well as Asia; and there was enormous concern too at the human suffering that had been caused in the wake of that financial crisis.

I think the most important element though that came out of our meeting arose from the discussions that there were yesterday afternoon, at which it became quite clear to our Asian colleagues, it became clear that Europe believed in the fundamental strength of the Asian economies and that they will recover and prosper in the future. And for us in Europe it became clear that Asia does have confidence that Europe is and will stand by Asia in its hour of need and that there is mutual solidarity and confidence between Europe and Asia.

We agreed a number of practical principles, directions and indeed action programmes, that it was necessary to establish open, credible, sound financial systems both within the domestic economies of individual countries but also internationally, and ensure a liberal multilateral trading and investment system.

We were very clear, all of us, on the need to avoid a protectionist response, closing ourselves off as a response to the Asian crisis, and to keep our markets open to one another. There was a welcome for two of the initiatives that Britain, with the chair of ASEM, took: the ASEM Trust Fund at the World Bank to provide technical assistance; and the European Network of Experts to improve advice to the financial sector. We agreed also to look at ways, cooperatively, that we could strengthen the international financial system, and ASEM Finance Ministers, as you saw yesterday from the financial statement, have been tasked to take this forward. We also, on the specific intervention of President Kim, decided and agreed that we would encourage our countries to send high level business missions to Asia to encourage investment.

The next meeting of course of ASEM is going to be in Korea and there was tremendous support both for President Kim personally and for the courage of Korea, and indeed other countries, and of course we have the Prime Minister of Thailand on the platform with us here, in making the steps necessary to recovery. And there was a very strong view throughout the entirety of the meeting that for the whole of the region it was important that we expressed our confidence and support for the future.

We also had a good political discussion. We discussed regional issues such as Korea and Cambodia, Bosnia, Kosovo, human rights, we had a valuable exchange on European Union enlargement. We reviewed the full range of ASEM business and we agreed to move forward in a number of different ways: a vision group, as you saw earlier, to report to the Seoul Summit in 2000; the Asia-Europe cooperation framework to guide our work; but we also put in place a whole series of initiatives on education, on welfare - particularly that of children - on drugs, on the environment and so on.

So there is a great deal of work that is going to be done between now and the year 2000 for our next meeting, but I believe that this meeting was remarkable and important because at this moment, with the Asian financial crisis so much in our minds, it showed a quite extraordinary degree of agreement and support as to the right way forward. Now obviously all these things have to be translated into practical effect, but there was no doubt at all that we agreed that the response had to be financial restructuring within economies, an open proper system of trade between economies in the world, a belief that we have to take forward the best ways to deal with the problems of international trade, and currency, instability and volatility in the future, and a complete certainty that the best way forward for our countries is to remain open to each other and open to the world, that the forces of protectionism that wish to close our economies off should be resisted at all levels.

So I am delighted to give you that report from this, the first ASEM meeting on European soil. I have with me of course the President of the European Commission, the Prime Minister of Japan, who I thank for his superb, excellent contributions throughout our meeting that has greatly assisted me as the Chair, and of course the Prime Minister of Thailand who is here and addressed us yesterday on the problems that his country has faced and the remarkable achievements they have been making in recovering from the problems that they have faced.

QUESTION:

I would like to ask the Prime Ministers of Japan and Thailand, are you confident, as confident as Prime Minister Blair described, and what more could be done?

MR HASHIMOTO:

Most probably the leaders who came to London for the ASEM leaders meeting came with some sense of concern. But all of us, I believe, are able to leave and go back home with a lot of confidence for the future. I am grateful for the outstanding chairmanship of Prime Minister Tony Blair, and I am also grateful that the European and Asian leaders are intent on cooperating generally with each other in order to resolve the crisis situation. The Asian countries need to discharge their responsibilities properly; our European friends I believe need to cooperate with us by taking the Asian problems as problems of their own, and in fact this I believe is the conclusion that I got from the meeting this time. And in the not so distant future I believe there will be missions sent in order to verify whether they will have the proper investment climate in place in Korea, in Thailand, in other east Asian countries and I believe such action to be taken by the European countries in the future has produced very bright results for the meeting this time. So my answer is yes.

MR CHUAN:

As for my opinion about the meeting, we came to this meeting at a time when circumstances were different from when we held the first meeting of ASEM two years ago in Bangkok. Two years ago the economies of the Asian countries were flourishing, they were of great interest to Europe and all other countries around the world, but now Asia has come to this meeting at a time of crisis. We were not confident whether Europe would still retain its real interest in Asia. This was our concern before we came, but the results of this meeting has proven that, I can attest and I can confirm what Prime Minister Tony Blair and Prime Minister Hashimoto have said, that the leaders of Europe have expressed their concern, their interest, their intention to become engaged and involved and to cooperate and assist the countries of Asia, especially the immediate problems of the financial crisis in Asia for which there have been several sources of the problems and we have talked about concrete measures such as what Prime Minister Tony Blair and Prime Minister of Japan have said, that Europe will encourage and will

send a high level mission to study the situation, gather the facts in order to promote greater investment and trade with Asia, especially the countries that are most affected, as well as many other projects. Therefore I believe that what has been achieved is initially first of all a clear signal from Europe of interests, of concern, and concrete measures will follow.

MR BLAIR:

I think that is very important. You can see from what my two colleagues have said that I think the most significant thing out of this meeting is both our agreement that we are mutually concerned and bound into each other's problems, and also agreement on the future direction, that is a very important thing after this meeting.

QUESTION:

The leaders decided that the discussions should continue on the timing and modalities concerning expansion of membership. Could you elaborate on that?

MR BLAIR:

We obviously had a very brief discussion about membership, but we resolved that it was important to carry on. This was only the second ASEM meeting, obviously there will be greater applications for membership in time, both in terms of our Asian colleagues and in terms of course of the European Union too, and we will have a report back for us ready for the ASEM meeting in the year 2000.

QUESTION:

Mr Hashimoto, there has been a lot of focus both in Europe and from America on the Japanese economy over the last couple of days, particularly in the wake of the statement by the Chairman of Sony. Have you been able to reassure your colleagues in Europe and Asia here that the Japanese economy is not facing the sort of problems that the Sony Chairman described, given the importance of your economy to the world?

MR HASHIMOTO:

First of all, I did not receive that sort of question from my Asian and European colleagues. I should rather like to ask of you, if you look at the net overseas assets of the Japanese, it is about 800 billion dollars and the foreign currency reserves are more than 1220 billion dollars and the government has no external debt - do you think that a country of that sort is on the verge of collapse? The government of Japan certainly needs to seriously address the task of recovering the economy and we are working on it very earnestly. Now I said my answer to the earlier question was yes; now this time I should like to say no to the very source of your question.

MR BLAIR:

Can I say as well that I think there was generally very strong support for the measures that Prime Minister Hashimoto is taking in respect of the Japanese economy. And as I saw myself when I was there back in January, the Japanese economy in all its fundamentals is enormously strong.

QUESTION:

There were talks in this conference about fine weather and bad weather and to reach this fine weather, what do you think Prime Minister Blair, that the right prescription is to be cast in Asia than in Europe and what is being done to help the specifics of the Asian economy because the right cure I think is in Asia?

MR BLAIR:

Well of course in the end the problems of the financial situation in Asia have to be resolved there. But I think what was important from this meeting was the agreement as to the right principles of doing that, that we should investigate how we can make our

international system, how we can reform and strengthen it, which affects all our economies, and there was mention made there obviously of the euro and the part that could play. And secondly there was a very strong view in respect of domestic economies that openness, transparency, financial restructuring is necessary. And I think that support for that came right across the spectrum. And of course Europe is contributing, as indeed are other parts of the world, to the financial reconstruction under IMF and World Bank programmes and there were additional measures that were taken as a result of our meeting here. But I thought that there was a very clear understanding on behalf of our Asian colleagues as to what was necessary to be done, and also a very clear sense of will that it would be done.

QUESTION:

I would like to ask the two leaders from Asia about the question of expanded membership and what the views of the Asian delegations were, and specifically whether there was any discussion of Australia in this context and what the range of views were as to whether Australia might join ASEM at some stage in the future?

MR BLAIR:

We are aware obviously of the desire of Australia to join and countries have a different range of positions on it, and the UK set out its position very clearly obviously, but so have other countries. Now this is something that will be part of an on-going debate, which is why we said to our Foreign Ministers that they should report back to the year 2000 ASEM Summit so that we can carry on discussing those issues there.

MR HASHIMOTO:

We would like to get a consensus of the Asian side for the participation of Australia. We shall try to put together the Asian position on new participation by the time of the Korean ASEM meeting two years down the road.

QUESTION:

Will you elaborate a little bit on human rights discussions that you had today and more specifically, was the situation in Indonesia referred to during those talks?

MR BLAIR:

In respect of the second point, the prime minister of Portugal raised the question of East Timor, as you would expect, and in respect of the first on human rights, as I have just indicated to you there of course was discussion of the point of fundamental rights and this is something that you would expect us to raise and indeed was raised in the course of the meeting and there was also, a great deal of support for the very welcome progress that has been made in the EU/China summit on the issue of human rights dialogue.

QUESTION:

Mr. Hashimoto you have been quoted as having some fear that the EU enlargement will condemn the European Union to be a fortress. Can you please develop that position?

MR HASHIMOTO:

We have consulted with our Asian colleagues and I made the statement yesterday which is that basically we support the expansion of the European Union and we hope that the EU will be an open entity and not close its markets. That was a common and shared regret or demand on the part of the Asian colleagues and we hope that there will be greater transparency when the European Union's expansion proceeds. Furthermore, with greater expansion domestic procedures should not become more complicated within the European Union so that there will be no confusion as to whether we should approach the EU or separate member countries when bringing our case to Europe and we would like you to avoid any further confusion in terms of internal EU procedures.

There was also a common Asian agreement that we support the launching of the Euro as a key currency but having said that, we hope that the Euro will be a user-friendly and usable currency for Asian members and we hope that the Euro bloc will be open to outside.

We discussed this with the Prime Minister of Thailand and I made a suggestion to our European colleagues yesterday that we basically support the expansion of the European Union. We hope that this process will be a success so that we can celebrate ourselves about the launching of the new currency, the Euro, hoping that the new currency will be user-friendly.

QUESTION:  
(inaudible)

MR BLAIR:

I don't think it is my place to start lecturing particular countries but I think that it is important that we recognise that we need to act internationally but also that there is a strong need, as indeed our statement of the Chairman's Conclusions makes clear, for openness and transparency, for proper systems of financial accountability and it is important obviously that political systems make it easier for these things to happen and happen properly because this has been a crisis, as I was saying a moment ago, that has had an enormous impact financially and socially and there is a very very strong view that it is important that we take the measures necessary to prevent this recurring. That is action at an international and at a domestic level and the two things going together I think were a very important part of our meeting.

I also believe that when we look at the present situation we can see that there are changes now taking place and those changes in my view will be very important in those Asian economies in giving them stability and strength for the future but we all of us recognise that the impact of this Asian financial crisis will be felt right round the world so it is in all our interests to co-operate.

I suppose what I would really say to you is that what has come out of this summit is a clear agreement on the principles and direction as well as the specific measures, a clear agreement on the principles and direction which needs to be taken in order to stabilise the situation and prevent it recurring and those are very much about openness, about political dialogue, about ensuring that we get the right systems that allow us to develop confidence and stability for the long term. The way to do that is to co-operate internationally to achieve that rather than closing off our economies and retreating back into our respective corners.

That was very clearly rejected and just to conclude on this point, perhaps the single most important thing that came out of our summit was the acceptance from our Asian colleagues that Europe does remain engaged and will remain open. It isn't going to become a 'fortress Europe', it isn't going to close itself off, it isn't going to turn its back on Asian problems. That agreement on principles and that renewed mutual confidence is a pretty successful conclusion to any summit of so many countries with such a significant international problem to resolve.

ENDS

## **ASEM SUMMIT**

**Asia-Europe meeting**

**London, 3-4 April 1998**

## **KEY FIGURES**

**Relations between the European Union  
and Asian ASEM countries**

**Source of data:**

***EUROSTAT*, if no other indication**

**For further statistical information, see p 20-21**

### Asian ASEM countries

	Area km <sup>2</sup>	Population 1000 1995	GDP growth rate % 1995	GNP * Mio US \$ 1995	GNP * per capita US \$ 1995
<b>Brunei</b>	5765	285	2.00	7169	25160
<b>Indonesia</b>	1919317	197588	8.05	190104	980
<b>Malaysia</b>	330442	20141	9.43	78321	3890
<b>The Philippines</b>	300076	67581	4.83	71864	1050
<b>Singapore</b>	641	2848	8.92	79830	26730
<b>Thailand</b>	513115	58791	8.68	159629	2740
<b>Viet Nam</b>	331041	74545	9.54	17634	240
<b>China</b>	9 571 300	1 221 462	10.74	744890	620
<b>Japan</b>	377 800	125213	1.50	4963586	3964
<b>South Korea</b>	99 020	42869	9.00	435136	9700

Source: World Bank  
Atlas method

### EU Countries

	Area km <sup>2</sup>	Population (1000) 1997	GDP (growth rate) % 1995	GNP * Mio US \$ 1995	GNP * per capita (US \$) 1995
<b>Belgium</b>	30518.1	10170226	2.1	250710	2471
<b>Denmark</b>	43080.0	5275121	2.6	156027	29890
<b>Germany</b>	356900.0	82012162	1.8	2252343	27510
<b>Greece</b>	131625.5	10486595	2.0	85885	8210
<b>Spain</b>	504790.0	39298600	2.8	532346	13580
<b>France</b>	543964.6	58493880	2.1	1451051	24990
<b>Ireland</b>	68894.6	3652177	11.1	52765	14710
<b>Italy</b>	301316.2	57460977	2.9	1088085	19020
<b>Luxembourg</b>	2586.4	418300	3.8	16876	41210
<b>Netherlands</b>	41028.9	15567107	2.3	371039	24000
<b>Austria</b>	83859.0	8067812	2.1	216546	26890
<b>Portugal</b>	91906.3	9934110	1.9	96688	9740
<b>Finland</b>	338147.3	5132320	5.1	105173	20580
<b>Sweden</b>	410934.2	8844499	3.6	209720	23750
<b>United Kingdom</b>	241751.0	58873372	2.8	1094734	18700
<b>EU15</b>	3191302.1	373687258	2.5	7979992	
	Source: Eurostat	Source Eurostat	Source: Eurostat	Source: World Bank	Source: World Bank

Source: Eurostat - Newcronos

**EU Foreign Direct Investment flows\* to Asian ASEM countries**  
In million ECU

	1992	1993	1994	1995	1996
<b>Thailand</b>	239	209	276	652	229
<b>Malaysia</b>	539	709	486	-70	389
<b>Indonesia</b>	-40	166	332	621	617
<b>Singapore</b>	980	763	1100	492	1147
<b>Philippines</b>	123	134	580	81	250
<b>China</b>	145	176	529	709	1170
<b>South-Korea</b>	174	190	315	424	220
<b>Japan</b>	520	-1261	356	1561	1965

Source: Eurostat

\* FDI flows comprise equity capital, other capital (inter-company loans) and reinvested earnings  
No data available for Brunei and Vietnam

Please note:

- Figures for 1996 are provisional; they do not include entirely the UK FDI flows.
- For Austria only equity capital is included; reinvested earnings are only available for Germany and the UK.
- Figures for 1992-1995: Reinvested earnings are only available for Germany, the Netherlands, Finland and the United Kingdom.
- Figures for Ireland and Greece are estimated. Other capital flows for Austria are estimated.

**EU Foreign Direct Investment Stock\* in Asian ASEM countries**  
In million ECU

	1995
<b>Thailand</b>	2059
<b>Malaysia</b>	4177
<b>Indonesia</b>	1469
<b>Singapore</b>	10708
<b>Philippines</b>	1794
<b>China</b>	2322
<b>South-Korea</b>	2316
<b>Japan</b>	11047

Source: Eurostat

\* FDI positions comprise equity capital, other capital (inter-company loans) and reinvested earnings. Figures for 1995 are provisional.  
No data available for Brunei and Vietnam

Please note:

- Positions are at book value at the end of period. Data for Italy are based on adjusted cumulated flows.
- Data for Spain, Greece and Ireland are estimated.



**Foreign Direct Investment flows\* from Asian ASEM countries  
reported to EU countries**  
In million ECU

	1992	1993	1994	1995	1996
<b>Thailand</b>	18	7	55	-3	-5
<b>Malaysia</b>	8	97	-89	33	13
<b>Indonesia</b>	10	-11	10	18	11
<b>Singapore</b>	104	118	37	13	534
<b>Philippines</b>	13	1	1	-7	3
<b>China</b>	32	3	6	8	-3
<b>South-Korea</b>	65	126	147	231	51
<b>Japan</b>	1890	1455	905	1474	791

Source: Eurostat

- \* FDI flows comprise equity capital, other capital (inter-company loans) and reinvested earnings. Reinvested earnings are available only for Germany (all years), the United-Kingdom (only for 1995) and Portugal (only 1995). These reinvested earnings have been added to the total EU inward FDI flows. For Austria, only equity capital is included.  
No data available for Brunei and Vietnam

Please note:

- Figures for 1996 are provisional; they do not include entirely the UK FDI flows.
- Figures for Ireland and Greece are estimated. Other capital flows for Austria are estimated.

**Stock\* of Foreign Direct Investment received in EU countries  
and originating from Asian ASEM countries**  
End of 1995 - in million ECU

	1995
<b>Thailand</b>	124
<b>Malaysia</b>	149
<b>Indonesia</b>	671
<b>Singapore</b>	1506
<b>Philippines</b>	49
<b>China</b>	224
<b>South-Korea</b>	1514
<b>Japan</b>	28160

Source: Eurostat

- \*FDI positions comprise equity capital, other capital (inter-company loans) and reinvested earnings. Figures for 1995 are provisional.  
- No data available for Brunei and Vietnam

Please note:

- Positions are at book value at the end of period. Data for Italy are based on adjusted cumulated flows.
- Data for Spain, Greece and Ireland are estimated.

**EU 15 (DAC<sup>1</sup> members) bilateral aid (loans and grants)  
to Asian ASEM countries - 1990-1996 (Average)**

	in mio US \$
Brunei	0.2
Indonesia	677.4
Malaysia	48.1
The Philippines	186.1
Singapore	7.9
Thailand	169.7
Viet Nam	243.5
China	830.7
Japan <sup>2</sup>	:
South Korea	46.1

Source: Eurostat

<sup>1</sup> DAC (OECD - Development Assistance Committee) - All EU Countries are members of DAC, except Greece

<sup>2</sup> Japan Member of the DAC

**Share of EU bilateral aid (loans and grants) in total public aid  
received by Asian ASEM countries**

(1996, Mio US \$)	Total DAC <sup>1</sup>	EU 15 (DAC) bilateral	%	Other bilateral	%	Multilateral	%
Brunei*	4.3	0.1	2.3	4.1	95.3	0.1	2.3
Indonesia	2120.2	387.0	18.3	1628.2	76.8	104.9	5.0
Malaysia	320.7	26.1	8.1	286.8	89.4	7.8	2.4
The Philippines	1277.1	223.9	17.5	915.2	71.7	137.8	10.8
Singapore*	25.9	7.8	30.1	15.3	59.1	2.8	10.8
Thailand	1066.8	120.3	11.3	904.3	84.8	42.2	4.0
Vietnam	768.5	278.5	36.2	204.4	26.6	285.6	37.2
China	2948.1	814.4	27.6	1183.2	40.1	950.5	32.2
Japan	:	:	:	:	:	:	:
South Korea	289.6	48.7	16.8	236.8	81.8	4.1	1.4

Source: Eurostat

\* 1995

<sup>1</sup> DAC: all Development Assistance Committee members

**Foreign Debt in Asian ASEM countries, 1995, in million US \$**

	Total	Debt servicing	Foreign Debt/ GNP (%)
Brunei	:	:	:
Indonesia	107831.4	16418.8	56.9
Malaysia	34351.4	6532.5	42.5
The Philippines	39445.0	5328.1	51.5
Singapore	61032.6	:	72.4
Thailand	56788.5	7532.6	34.8
Viet Nam	26495.2	385.7	132.2
China	118 089.8	15065.7	17.2
Japan	:	:	:
South Korea	47202.6*	9172.9*	14.4*

Source: Eurostat

\*1993

## Distribution (%) of total external trade of Asian ASEM countries-1996

<b>Brunei</b>	<b>exports</b>	<b>imports</b>	<b>Philippines</b>	<b>exports</b>	<b>imports</b>
<b>Industrial countries</b>	48,5	44,4	<b>Industrial countries</b>	69,7	55,2
<b>Europe</b>	:	0,5	<b>Europe</b>	1,8	4,4
<b>Asia</b>	48,4	52,9	<b>Asia</b>	25,7	29,9
<b>other</b>	3,1	2,2	<b>other</b>	2,8	10,5
<b>Malaysia</b>	<b>exports</b>	<b>imports</b>	<b>Vietnam</b>	<b>exports</b>	<b>imports</b>
<b>Industrial countries</b>	48,1	59,9	<b>Industrial countries</b>	61,6	29,6
<b>Europe</b>	0,7	0,9	<b>Europe</b>	2	2,5
<b>Asia</b>	35,4	35,4	<b>Asia</b>	25,5	59,6
<b>other</b>	15,8	3,8	<b>other</b>	10,9	8,3
<b>Indonesia</b>	<b>exports</b>	<b>imports</b>	<b>China</b>	<b>exports</b>	<b>imports</b>
<b>Industrial countries</b>	66,4	65,1	<b>Industrial countries</b>	54,2	52,4
<b>Europe</b>	1,6	1,5	<b>Europe</b>	2,4	4,9
<b>Asia</b>	26,4	27,3	<b>Asia</b>	37,3	35,1
<b>other</b>	5,6	6,1	<b>other</b>	0,4	0,1
<b>Thailand</b>	<b>exports</b>	<b>imports</b>	<b>Korea (South)</b>	<b>exports</b>	<b>imports</b>
<b>Industrial countries</b>	54,4	59,3	<b>Industrial countries</b>	42,7	65,3
<b>Europe</b>	1,1	2	<b>Europe</b>	3,1	1,3
<b>Asia</b>	36,8	28,2	<b>Asia</b>	37,8	16,7
			<b>other</b>	16,4	16,7
<b>Singapore</b>	<b>exports</b>	<b>imports</b>	<b>Japan</b>	<b>exports</b>	<b>imports</b>
<b>Industrial countries</b>	43	52,6	<b>Industrial countries</b>	47,1	46,1
<b>Europe</b>	1,4	0,9	<b>Europe</b>	0,9	1,5
<b>Asia</b>	51,3	37,2	<b>Asia</b>	44,1	37,7
<b>other</b>	4,3	9,3	<b>other</b>	7,9	14,7

\* Source: International Monetary Fund - Department of Trade

### Industrialised countries:

United States, Canada, Australia, Japan, New Zealand, Austria, Belgium-Luxembourg, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Netherlands, Norway, Portugal, San Marino, Spain, Sweden, United Kingdom

### Asia:

Afghanistan, American Samoa, Bangladesh, Bhutan, Brunei Darussalam, Cambodia, China People's Rep. of, Fiji, French Polynesia, Guam, Hong Kong, India, Indonesia, Kiribati, Korea, Lao, P.D. Rep., Macao, Malaysia, Maldives, Marshall Islands, Micronesia, Federal States of, Mongolia, Myanmar, Nauru, Nepal, New Caledonia, Pakistan, Papua New Guinea, Philippines, Singapore, Solomon Islands, Sri Lanka, Thailand, Tonga, Tuvalu, Singapore, Solomon Islands, Sri Lanka, Thailand, Tonga, Tuvalu,

### Europe:

Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czech Republic, Czechoslovakia, Czechoslovakia not specified, Estonia, Faeroe Islands, Georgia, Gibraltar, Hungary, Kazakhstan, Kyrgyz Republic, Latvia, Lithuania, Macedonia, Malta, Moldova, Poland, Romania, Russia, Slovak Republic, Slovenia, Tajikistan, Turkey, Turkmenistan, U.S.S.R., U.S.S.R. not spec., Ukraine, Uzbekistan, Yugoslavia (Serbia/Montenegro) Yugoslavia Socialist Fed. Rep. Of, Yugoslavia, not specified, Europe not specified

/

## Trade relations between EU and Asian ASEM countries - 1996

	EU-Imports from mio ECU	EU-Exports to mio ECU	EU trade balance mio ECU
<b>Brunei</b>	415.8	1057.7	641.8
<b>Indonesia</b>	7140.7	7005.4	-135.3
<b>Malaysia</b>	9431.9	7541.6	-1890.3
<b>The Philippines</b>	3349.1	3238.7	-110.3
<b>Singapore</b>	9256.4	12268.9	3012.4
<b>Thailand</b>	7481.7	8475.4	993.6
<b>Viet Nam</b>	1439.0	1294.7	-144.2
<b>China</b>	29997.0	14721.7	15275.2
<b>Japan</b>	52507.2	35666.0	-16841.1
<b>South Korea</b>	11144.7	14340.6	3195.9

Source: Eurostat - Comext

### Share of total imports-1996, in million US \$

Declaring countries	Imports from the world	Imports from the EU	% of world imports	Imports from Japan	% of world imports	Imports from the USA	% of world imports	Share of EU/JAPAN/USA imports in total world imports
Brunei	4686	1337	28.53	145	3.09	413	8.81	40.2
Malaysia	77797	11291	14.51	19236	24.73	12143	15.61	54.£
Indonesia	42945	9553	22.24	9965	23.20	4361	10.15	55.£
Thailand	73484	10686	14.54	20449	27.83	9240	12.57	54.£
Singapore	131506	19019	14.46	23869	18.15	21561	16.40	49.C
Philippines	31756	2989	9.41	6916	21.78	6243	19.66	50.£
Vietnam	13668	1778	13.01	1251	9.15	678	4.96	27.1
China <sup>1)</sup>	138822	19883	14.32	29190	21.03	16179	11.65	47.C
Korea (South)	150370	21193	14.09	31396	20.88	33294	22.14	57.1
Japan	349508	49474	14.16	40405	11.56	79897	22.86	48.£

### Supplementary data for Singapore and Vietnam

Singapore	Imports from Malaysia	% in world imports	Share of EU/Japan/USA/Malaysia imports in World import
	19734	15.01	64.01
Vietnam (Source IMF-DOT-International Monetary Fund-Department of trade)	Imports from Korea	% of world imports	Imports from Singapore
	1764	12.91	1888
			Share EU/Japan/USA/Korea/Singapore imports in total imports
			53.84

## Share of total exports-1996, in million US \$

Declaring countries	Exports to the world	Exports to the EU	% of world exports	Exports to Japan	% of world exports	Exports to the USA	% of world exports	Share of EU/JAPAN/US/ exports in tota world exports
Brunei	2329	417	17.90	1269	54.49	46	1.98	74.3
Malaysia	78246	10726	13.71	10484	13.40	14245	18.21	45.3
Indonesia	48059	8060	16.77	13839	28.80	7948	16.54	62.1
Thailand	55789	8919	15.99	9373	16.80	10026	17.97	50.7
Singapore	125118	16282	13.01	10254	8.20	23062	18.43	39.6
Philippines	20543	3271	15.92	3668	17.86	6966	33.91	67.6
Vietnam	6933	1682	24.26	1829	26.38	311	4.49	55.1
China	151093	19868	13.15	30888	20.44	26731	17.69	51.2
Korea (South)	130526	14066	10.78	16002	12.26	21765	16.67	39.7
Japan	411242	63136	15.35	21827	5.31	113174	27.52	48.1

## Supplementary data for Singapore

	Exports to Malaysia	% of world exports	Share of EU/Japan/USA/Malaysia exports in World exports
Singapore	19734	15.77	55.41

(Source IMF-DOT-International Monetary Fund-Department of trade)

# Brunei

Independence : 1984  
Capital : Bandar Seri Begawan

Area : 5 765 km<sup>2</sup>  
Population (1995) : 285 000

## Demographic Data

Source: UN population	1980	1990	1995	2000	2025
Average rate of pop. growth (%)	3.2	2.1	1.8	1.5	0.8
Av. rate of urbanisation pop.(%)	59.9	65.8	69.2	72.2	81.4
Age structure					
0-14 years	38.3	36.2	33.7	30.8	22.6
15-64 years	58.6	61.1	62.8	65.1	65.
over 65 years	3.1	3.1	3.5	4.2	12.0

## Social Data

Source:ILO (International Labour Org.)	1980	1990	1995	2000	2025
Labour force (1000)	69	103	:	138	:
Males (%)	76.8	68.0	:	64.5	:
Females (%)	23.2	32.0	:	36.2	:
In agriculture (%)	5.1	2.0	:	:	:
In industry (%)	31.2	24.3	:	:	:
In services (%)	63.7	73.7	:	:	:
Illiteracy Rate (%)	22.1	12.2*	11.8	:	:

\*1991

## Economic Indicators

Source: World Bank	1980	1992	1993	1994	1995
GDP growth rate (%)	-7.92	3.4*	:	:	:
Structure of GDP (%)					
Agriculture	0.6	2.9	3.2	:	:
Industry	84.8	46.2	42.9	:	:
Services	14.5	50.9	54.0	:	:
Apparent energy consumption per capita (kilograms of oil equivalent)	1709.8	7769.2	7686.9	:	:

\*1991

## Foreign Trade

Source: IMF-DOT	1990	1993	1994	1995	1996
Exports (Mio US \$)	2212	2362	2106	2084	2329
Imports (Mio US \$)	1000	2600	3124	3490	4689

## Foreign Debt

Source: World Bank					
Foreign Debt (Mio US \$)	:	:	:	:	:
Debt servicing (Mio US \$)	:	:	:	:	:
Foreign debt / GNP (%)	:	:	:	:	:

## Public Development Aid

Source: OECD-DAC	1980	1992	1993	1994	1995
Total aid (Mio US \$)	:	5.4	5.1	5.3	4.3
Aid from the EU (DAC) (Mio US \$)	:	0.2	0.2	0.2	0.1
Other bilateral aid (Mio US \$)	:	5.1	4.8	5.1	4.1
Multilateral aid (Mio US \$)	:	0.1	0.1	0.0	0.1

## Monetary and Financial Indicators

Source: IMF (International Monetary Fund)	1980	1993	1994	1995	1996
Current account balance (Mio US \$)	:	:	:	:	:
General public deficit (Mio US \$)	:	:	:	:	:
Direct investment from abroad (Mio US \$)	:	:	:	:	:
Inflation rate (%)	:	:	:	:	:

# China

Independence : Area : 9 596 960 km<sup>2</sup>  
 Capital : Beijing (Pekin) Population (1995) : 1 221 462 000

## Demographic Data

Source: UN Population	1980	1990	1995	2000	2025
Average rate of pop. growth (%)	1.6	1.6	1.4	1.2	0.7
Av. rate of urbanisation pop.(%)	19.6	26.2	30.2	34.3	52.2
Age structure					
0-14 years	33.6	30.1	29.5	28.5	22.
15-64 years	60.9	63.8	63.8	64.4	65.4
over 65 years	5.5	6.1	6.6	7.1	12.3

## Social Data

Source: ILO (International Labour Org.)	1980	1990	1995	2000	2025
Labour force (1000)	547061	679900	726464	760917	806677
Males (%)	56.8	56.8	56.6	56.5	56.9
Females (%)	43.2	43.2	43.4	43.5	43.1
In agriculture (%)	74.2	:	:	:	:
In industry (%)	14.0	:	:	:	:
In services (%)	11.8	:	:	:	:
Illiteracy Rate (%)	34.5	26.7	18.5	:	:

## Economic Indicators

Source: World Bank	1980	1992	1993	1994	1995
GDP growth rate (%)	8.6	14.34	14.05	12.36	:
Structure of GDP (%)					
Agriculture	30.4	21.8	19.9	20.3	20.6
Industry	49.0	43.9	47.4	48.0	48.4
Services	20.6	34.3	32.7	31.7	31.0
Apparent energy consumption per capita (kilograms of oil equivalent)	421.0	609.1	632.3	:	:

## Foreign Trade

Source: IMF-DOT	1990	1993	1994	1995	1996
Exports (Mio US \$)	62876	91611	120822	148892	151093
Imports (Mio US \$)	53915	103552	115629	132063	138822

## Foreign Debt

Source: World Bank	1980	1992	1993	1994	1995
Foreign Debt (Mio US \$)	4503.6	72428.0	85927.7	100457.0	118089.8
Debt servicing (Mio US \$)	930.0	8617.9	10168.2	11135.3	15065.7
Foreign debt / GNP (%)	2.3	17.3	19.9	18.6	17.2

## Public Development Aid

Source: OECD-DAC	1980	1992	1993	1994	1995
Total aid (Mio US \$)	66.1	3183.0	3476.8	3442.9	3810.2
Aid from the EU (DAC) (Mio US \$)	17.2	891.5	749.5	723.0	975.8
Other bilateral aid (Mio US \$)	5.1	1324.9	1689.1	1889.8	1849.4
Multilateral aid (Mio US \$)	43.9	966.6	1038.1	830.1	985.1

## Monetary and Financial Indicators

Source: IMF(International Monetary Fund)	1980	1993	1994	1995	1996
Current account balance (Mio US \$)	:	-11609.0	6908.0	1618.0	7243.0
General Public Deficit (Mio US \$)	-8511.4	-3458.9	-6665.5	-6963.2	-6588.9
Direct investment from abroad (Mio US \$)	:	27715.0	33787.0	35849.0	40180.0
Inflation rate (%)	7.5	14.6	24.2	16.9	8.3



# Indonesia

Independence : 1945  
Capital : DJakarta

Area : 1 919 317 km<sup>2</sup>  
Population (1995) : 197 588 000

## Demographic Data

Source: UN Population	1980	1990	1995	2000	2025
Average rate of pop. growth (%)	2.1	1.6	1.5	1.3	0.8
Av. rate of urbanisation pop.(%)	22.2	30.6	35.4	40.2	58.3
Age structure					
0-14 years	41.0	35.7	33.0	30.8	23.
15-64 years	55.6	60.5	62.7	64.5	68.8
over 65 years	3.3	3.9	4.3	4.7	8.3

## Social Data

Source: ILO (International Labour Org.)	1980	1990	1995	2000	2025
Labour force (1000)	56253.0	71314.0	79512.0	87665.0	119974.0
Males (%)	68.7	68.8	68.9	68.9	68.8
Females (%)	31.3	31.2	31.1	31.1	31.2
In agriculture (%)	57.2	:	:	:	:
In industry (%)	13.1	:	:	:	:
In services (%)	29.7	:	:	:	:
Illiteracy Rate (%)	32.7	23.0	16.2	:	:

## Economic Indicators

Source: World Bank	1980	1992	1993	1994	1995
GDP growth rate (%)	7.94	6.51	6.4	7.1	:
Structure of GDP (%)					
Agriculture	24.0	18.7	17.9	17.4	17.2
Industry	41.7	39.6	39.7	40.7	41.5
Services	34.3	41.7	42.4	41.9	41.3
Apparent energy consumption per capita (kilograms of oil equivalent)	165.8	319.8	330.3	:	:

## Foreign Trade

Source: IMF-DOTS	1990	1993	1994	1995	1996
Exports (Mio US \$)	25681	36823	38289	44004	48059
Imports (Mio US \$)	22008	28328	30387	40236	42945

## Foreign Debt

Source: World Bank	1980	1992	1993	1994	1995
Foreign Debt (Mio US \$)	20944.3	88003.7	89147.6	96543.4	107831.4
Debt servicing (Mio US \$)	3084.4	12456.8	14095.0	14271.7	16418.8
Foreign debt / GNP (%)	28.0	66.2	58.7	57.2	56.9

## Public Development Aid

Source: OECD-DAC	1980	1992	1993	1994	1995
Total aid (Mio US \$)	1099.1	2779.6	2748.9	2462.6	2362.4
Aid from the EU (DAC) (Mio US \$)	281.0	576.8	743.2	691.0	463.9
Other bilateral aid (Mio US \$)	712.4	2066.3	1868.7	1645.1	1755.9
Multilateral aid (Mio US \$)	105.7	136.4	137.0	126.5	142.6

## Monetary and Financial Indicators

Source: IMF(International Monetary Fund)	1980	1993	1994	1995	1996
Current account balance (Mio US \$)	3011.0	-2106.0	-2792.0	-7023.0	:
General Public Deficit (Mio US \$)	-1757.6	966.9	1656.8	4484.6	2638.9
Direct investment from abroad (Mio US \$)	-798.0	2004.0	2109.0	4348.0	:
Inflation rate (%)	18.0	9.7	8.5	9.4	7.9

# Japan

Independence : Area : 377 800 km<sup>2</sup>  
 Capital : Tokyo : Population (1993) : 124 469 000

## Demographic Data

Source: UN Population	1980	1990	1995	2000	2025
Average rate of pop. growth (%)	0.44	0.25	0.22	0.12	-0.45
Av. rate of urbanisation pop.(%)	:	:	:	:	:
Age structure					
0-14 years	23.55	19.19	:	:	:
15-64 years	67.41	69.45	:	:	:
over 65 years	9.04	11.36	:	:	:

## Social Data

Source: ILO (International Labour Org;)	1980	1990	1995	2000	2025
Labour force (1000)	57096.9	62202.2	64071.9	64351.9	60855.9
Males (%)	62.25	62.13	62.22	62.71	63.03
Females (%)	37.75	37.87	37.78	37.29	36.97
In agriculture (%)	11.16	:	:	:	:
In industry (%)	34.26	:	:	:	:
In services (%)	54.59	:	:	:	:
Illiteracy Rate (%)	:	:	:	:	:

## Economic Indicators

Source: World Bank	1980	1992	1993	1994	1995
GDP growth rate (%)	:	:	:	:	:
Structure of GDP (%)					
Agriculture	2.54	2.25	2.06	2.12	:
Industry	41.16	40.30	39.22	38.24	:
Services	56.30	57.45	58.72	59.65	:
Apparent energy consumption per capita (kilograms of oil equivalent)	2971.7	3501.8	3577.3	3633.1	3642.1

## Foreign Trade

Source: IMF-DOT	1990	1993	1994	1995	1996
Exports (Mio US \$)	287664	362583	395201	443005	411242
Imports (Mio US \$)	235289	241604	274123	335937	349508

## Foreign Debt

Source: World Bank	1980	1992	1993	1994	1995
Foreign Debt (Mio US \$)	:	:	:	:	:
Debt servicing (Mio US \$)	:	:	:	:	:
Central govern. debt / GNP (%)	:	41.58	44.69	:	:

## Public Development Aid

Source: OECD-DAC	1980	1992	1993	1994	1995
Total aid (Mio US \$)	:	:	:	:	:
Aid from the EU (DAC) (Mio US \$)	:	:	:	:	:
Other bilateral aid (Mio US \$)	:	:	:	:	:
Multilateral aid (Mio US \$)	:	:	:	:	:

## Monetary and Financial Indicators

Source: IMF (International Monetary Fund)	1980	1993	1994	1995	1996
Current account balance (Mio US \$)	-9.22	131.98	130.56	111.25	:
General Public Deficit (Mio US \$)	-74405	-46833*	:	:	:
Direct investment from abroad (Mio US \$)	-2.11	-13.64	:	:	:
Inflation rate (%)	:	0.95	0.94	:	:

\*1990

## South Korea

Independence : 1947  
Capital : Seoul

Area : 99 020 km<sup>2</sup>  
Population (1995) : 44 995 000

### Demographic Data

Source: UN Population	1980	1990	1995	2000	2025
Average rate of pop. growth (%)	1.36	0.97	0.93	0.82	0.37
Av. rate of urbanisation pop.(%)	56.86	73.85	81.25	86.16	93.15
Age structure					
0-14 years	34.0	25.84	23.61	22.14	18.96
15-64 years	62.19	69.16	70.78	71.25	66.87
over 65 years	3.81	5.00	5.61	6.61	14.17

### Social Data

Source: ILO (International Labour Org.)	1980	1990	1995	2000	2025
Labour force (1000)	14729.1	18663.7	20561.4	22394.1	28100.5
Males (%)	65.9	66.16	65.67	64.84	63.63
Females (%)	34.1	33.84	34.33	35.13	36.37
In agriculture (%)	36.39	:	:	:	:
In industry (%)	26.82	:	:	:	:
In services (%)	36.79	:	:	:	:
Illiteracy Rate (%)	:	3.7	2	:	:

### Economic Indicators

Source: World Bank	1980	1992	1993	1994	1995
GDP growth rate (%)	-2.67	5.03	5.57	7.99	:
Structure of GDP (%)					
Agriculture	14.53	7.41	7.05	7.03	:
Industry	40.36	44.01	43.52	42.85	:
Services	45.1	48.58	49.43	50.13	:
Apparent energy consumption per capita (kilograms of oil equivalent)	1086.61	2604.61	2863.34	:	:

### Foreign Trade

Source: IMF-DOT	1990	1993	1994	1995	1996
Exports (Mio US \$)	65027	81736	96040	125365	130526
Imports (Mio US \$)	69858	80967	102348	135153	150370

### Foreign Debt

Source: World Bank	1980	1992	1993	1994	1995
Foreign Debt (Mio US \$)	29479.8	44156.8	47202.6	:	:
Debt servicing (Mio US \$)	4449.3	6973.2	9172.9	:	:
Foreign debt / GNP (%)	47.9	14.4	14.4	:	:

### Public Development Aid

Source: OECD-DAC	1980	1992	1993	1994	1995
Total aid (Mio US \$)	:	:	:	:	:
Aid from the EU (DAC) Mio US \$)	26.33	45.22	37.65	45.86	49.64
Other bilateral aid (Mio US \$)	:	:	:	:	:
Multilateral aid (Mio US \$)	:	:	:	:	:

### Monetary and Financial Indicators

Source: IMF (International Monetary Fund)	1980	1993	1994	1995	1996
Current account balance (Mio US \$)	-5273	1016	-3855	-8250	:
General Public Deficit (Mio US \$)	-1398	2122.9	1224.7	1341.9	:
Direct investment from abroad (Mio US \$)	6	588	809	1776	:
Inflation rate (%)	28.7	4.77	6.22	4.5	:

# Malaysia

Independence : 1957  
Capital : Kuala Lumpur

Area : 329 750 km<sup>2</sup>  
Population (1995) : 20 140 000

## Demographic Data

Source: UN Population	1980	1990	1995	2000	2025
Average rate of pop. growth (%)	2.6	2.4	2.0	1.7	1.0
Av. rate of urbanisation pop.(%)	42.0	49.7	53.6	57.3	70.6
Age structure					
0-14 years	39.3	38.1	38.0	35.3	23.
15-64 years	57.0	58.2	58.1	60.6	68.0
over 65 years	3.7	3.7	3.9	4.1	8.3

## Social Data

Source: ILO(International Labourg Org.)	1980	1990	1995	2000	2025
Labour force (1000)	5337	7071	8067	9124	13207
Males (%)	65.4	64.9	64.3	63.7	62.0
Females (%)	34.6	35.1	35.7	36.3	38.0
In agriculture (%)	41.6				
In industry (%)	19.1				
In services (%)	39.3				
Illiteracy Rate (%)	:	21.6	16.5	:	:

## Economic Indicators

Source: World Bank	1980	1992	1993	1994	1995
GDP growth rate (%)	7.44	7.79	8.34	8.75	:
Structure of GDP (%)					
Agriculture	21.9	16.7	16.0	14.5	13.0
Industry	37.8	41.7	42.4	43.2	43.2
Services	40.3	41.6	41.6	42.3	43.8
Apparent energy consumption per capita (kilograms of oil equivalent)	688.2	1508.4	1544.8	:	:

## Foreign Trade

Source: IMF-DOT	1990	1993	1994	1995	1996
Exports (Mio US \$)	29420	47128	58749	73722	78246
Imports (Mio US \$)	29170	45616	59555	77614	77797

## Foreign Debt

Source: World Bank	1980	1992	1993	1994	1995
Foreign Debt (Mio US \$)	6610.8	20024.4	26148.3	29537.1	34351.4
Debt servicing (Mio US \$)	934.1	4261.2	4593.6	6127.2	6532.5
Foreign debt / GNP (%)	28.0	36.8	43.8	44.0	42.5

## Public Development Aid

Source: OECD-DAC	1980	1992	1993	1994	1995
Total aid (Mio US \$)	148.7	397.1	276.5	244.2	319.3
Aid from the EU (DAC) (Mio US \$)	37.2	48.6	57.3	37.4	18.5
Other bilateral aid (Mio US \$)	91.9	332.5	195.7	195.7	286.1
Multilateral aid (Mio US \$)	19.7	15.9	11.2	11.2	14.8

## Monetary and Financial Indicators

Source:IMF (International Monetary Fund)	1980	1993	1994	1995	1996
Current account balance (Mio US \$)	-266.0	-2991.0	-4520.0	-7362.0	:
General Public Deficit (Mio US \$)	-3263.4	137.5	1679.7	742.7	721.4
Direct investment from abroad (Mio US \$)	934.0	5006.0	4342.0	4132.0	:
Inflation rate (%)	6.7	3.5	3.7	5.3	3.5

# The Philippines

Independence : 1946  
Capital : Manila

Area : 300 076 km<sup>2</sup>  
Population (1995) : 67 581 000

## Demographic Data

Source: UN Population	1980	1990	1995	2000	2025
Average rate of pop. growth (%)	2.5	2.1	2.0	1.8	1.1
Av. rate of urbanisation pop.(%)	37.5	48.8	54.0	58.6	71.9
Age structure					
0-14 years	41.9	39.7	38.3	36.3	24.
15-64 years	55.3	57.1	58.3	60.0	68.0
over 65 years	2.8	3.3	3.4	3.7	7.2

## Social Data

Source: ILO(International Labour Org.)	1980	1990	1995	2000	2025
Labour force (1000)	17533	22475	25452	28550	44155
Males (%)	67.1	68.8	69.3	69.9	69.0
Females (%)	32.9	31.2	30.7	30.1	31.0
In agriculture (%)	51.8	:	:	:	:
In industry (%)	15.7	:	:	:	:
In services (%)	32.6	:	:	:	:
Illiteracy Rate (%)	16.7	10.3	5.4	:	:

## Economic Indicators

Source: World Bank	1980	1992	1993	1994	1995
GDP growth rate (%)	5.14	0.29	2.2	4.28	:

Structure of GDP (%)					
Agriculture	25.1	21.8	21.6	22.0	21.7
Industry	38.8	32.8	32.7	32.5	32.1
Services	36.1	45.3	45.7	45.5	46.2
Apparent energy consumption per capita (kilograms of oil equivalent)	276.5	319.5	328.3	:	:

## Foreign Trade

Source: IMF-DOT	1990	1993	1994	1995	1996
Exports (Mio US \$)	8194	11271	13433	17371	20543
Imports (Mio US \$)	12993	17638	22534	28282	31756

## Foreign Debt

Source: World Bank	1980	1992	1993	1994	1995
Foreign Debt (Mio US \$)	17417.3	32997.5	35928.1	39995.8	39445.0
Debt servicing (Mio US \$)	2182.4	4302.2	4907.2	4636.6	5328.1
Foreign debt / GNP (%)	53.8	60.7	64.9	60.8	51.5

## Public Development Aid

Source: OECD-DAC	1980	1992	1993	1994	1995
Total aid (Mio US \$)	324.8	2120.0	1816.6	1340.3	1391.5
Aid from the EU (DAC) (Mio US \$)	50.0	208.2	256.4	136.9	172.1
Other bilateral aid (Mio US \$)	176.3	1731.0	1399.0	1085.2	1078.3
Multilateral aid (Mio US \$)	98.6	180.7	161.2	118.1	141.2

## Monetary and Financial Indicators

Source: IMF(International Monetary Fund)	1980	1993	1994	1995	1996
Current account balance (Mio US \$)	-1904.0	-3016.0	-2950.0	-1980.0	:
General Public Deficit (Mio US \$)	-450.7	-807.2	685.7	395.7	250.7
Direct investment from abroad (Mio US \$)	-106.0	1238.0	1591.0	1478.0	:
Inflation rate (%)	18.2	7.6	9.1	8.1	8.4

# Singapore

Independence : 1963  
Capital : Singapore

Area : 641 km<sup>2</sup>  
Population (1995) : 2 848 000

## Demographic Data

Source: UN Population	1980	1990	1995	2000	2025
Average rate of pop. growth (%)	1.2	1.0	0.8	0.6	0.2
Av. rate of urbanisation pop.(%)	100.0	100.0	100.0	100.0	100.0
Age structure					
0-14 years	27.1	23.1	22.8	21.6	17.
15-64 years	68.2	70.8	70.5	70.8	62.5
over 65 years	4.7	6.1	6.7	7.6	20.0

## Social Data

Source: ILO(International Labour Org.)	1980	1990	1995	2000	2025
Labour force (1000)	1116	1298	1343	1375	1338
Males (%)	65.5	67.9	69.1	70.1	71.3
Females (%)	34.5	32.2	30.9	29.9	28.7
In agriculture (%)	1.6	:	:	:	:
In industry (%)	37.7	:	:	:	:
In services (%)	60.7	:	:	:	:
Illiteracy Rate (%)	17.1	10.9	8.9	:	:

## Economic Indicators

Source: World Bank	1980	1992	1993	1994	1995
GDP growth rate (%)	9.68	6.32	10.13	10.17	:
Structure of GDP (%)					
Agriculture	1.3	0.2	0.1	0.1	0.2
Industry	38.1	35.8	35.5	35.3	35.5
Services	60.6	64.0	64.4	64.6	64.3

Apparent energy consumption per capita (kilograms of oil equivalent)	2504.8	5252.9	5262.9	:	:
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## Foreign Trade

Source: IMF-DOT	1990	1993	1994	1995	1996
Exports (Mio US \$)	52753	74071	96911	118187	125118
Imports (Mio US \$)	60954	85041	102642	124394	131506

## Foreign Debt

Source: World Bank	1980	1992	1993	1994	1995
Foreign Debt (Mio US \$)	6851.0	28372.7*	43212.0	49328.5	61032.6
Debt servicing (Mio US \$)	:	:	:	:	:
Foreign debt / GNP (%)	60.6	77.1*	75.1	70.9	72.4

\* 1990

## Public Development Aid

Source: OECD-DAC	1980	1992	1993	1994	1995
Total aid (Mio US \$)	20.9	30.9	31.4	25.1	25.9
Aid from the EU (DAC) (Mio US \$)	7.6	8.2	7.3	8.3	7.8
Other bilateral aid (Mio US \$)	9.3	21.4	22.8	14.9	15.3
Multilateral aid (Mio US \$)	4.0	1.2	1.3	1.9	2.8

## Monetary and Financial Indicators

Source: IMF(International Monetary Fund)	1980	1993	1994	1995	1996
Current account balance (Mio US \$)	-1563.0	4205.0	11284.0	15093.0	14144.5
General Public Deficit (Mio US \$)	251.3	9060.0	11352.3	12216.3	13382.3
Direct investment from abroad (Mio US \$)	1236.0	4686.0	5480.0	6912.0	9440.0
Inflation rate (%)	8.5	2.3	3.1	1.7	1.4

# Thailand

Independence : 1350  
Capital : Bangkok

Area : 513 115 km<sup>2</sup>  
Population (1995) : 58 791 000

## Demographic Data

Source: UN Population	1980	1990	1995	2000	2025
Average rate of pop. growth (%)	1.8	1.1	1.0	0.9	0.7
Av. rate of urbanisation pop.(%)	17.0	18.7	20.0	21.6	35.8
Age structure					
0-14 years	40.0	31.9	28.3	26.5	21.
15-64 years	56.5	63.8	66.7	67.8	67.7
over 65 years	3.5	4.3	5.0	5.7	11.0

## Social Data

Source: ILO (International Labour Org.)	1980	1990	1995	2000	2025
Labour force (1000)	23582	29534	32126	34471	43860
Males (%)	52.9	55.4	56.5	57.7	59.4
Females (%)	47.1	44.6	43.5	42.3	40.7
In agriculture (%)	70.9	:	:	:	:
In industry (%)	10.3	:	:	:	:
In services (%)	18.8	:	:	:	:
Illiteracy Rate (%)	12.0	7.0	6.2	:	:

## Economic Indicators

Source: World Bank	1980	1992	1993	1994	1995
GDP growth rate (%)	5.04	7.93	8.26	8.56	:
Structure of GDP (%)					
Agriculture	23.2	12.3	10.2	10.5	11.0
Industry	28.7	38.1	39.2	39.3	39.9
Services	48.1	49.6	50.7	50.2	49.2
Apparent energy consumption per capita (kilograms of oil equivalent)	258.9	621.7	672.6	:	:

## Foreign Trade

Source: IMF-DOT	1990	1993	1994	1995	1996
Exports (Mio US \$)	23072	37158	45733	56432	55789
Imports (Mio US \$)	33408	46065	54394	70382	73484

## Foreign Debt

Source: World Bank	1980	1992	1993	1994	1995
Foreign Debt (Mio US \$)	8297.2	41811.8	42696.8	48095.2	56788.5
Debt servicing (Mio US \$)	1617.5	5904.1	6813.1	7901.2	7352.6
Foreign debt / GNP (%)	25.9	38.3	34.9	34.4	34.8

## Public Development Aid

Source: OECD-DAC	1980	1992	1993	1994	1995
Total aid (Mio US \$)	425.1	945.0	824.4	829.8	1144.2
Aid from the EU (DAC) (Mio US \$)	82.0	179.0	122.9	116.5	81.8
Other bilateral aid (Mio US \$)	237.6	674.0	640.8	661.7	1010.3
Multilateral aid (Mio US \$)	105.4	92.0	60.7	51.7	52.2

## Monetary and Financial Indicators

Source: IMF(International Monetary Fund)	1980	1993	1994	1995	1996
Current account balance (Mio US \$)	-2076.0	-6364.0	-8085.0	-13554.0	-14692.0
General Public Deficit (Mio US \$)	-1570.1	2621.0	2680.7	4930.8	4215.2
Direct investment from abroad (Mio US \$)	190.0	1804.0	1366.0	2068.0	2336.0
Inflation rate (%)	19.7	3.4	5.2	5.7	5.8

# Viet Nam

Independence : 1945  
Capital : Hanoi

Area : 331 690 km<sup>2</sup>  
Population (1995) : 74 545 000

## Demographic Data

Source: UN Population	1980	1990	1995	2000	2025
Average rate of pop. growth (%)	2.2	2.2	2.1	1.9	1.1
Av. rate of urbanisation pop.(%)	19.3	19.7	19.4	19.7	30.4
Age structure					
0-14 years	42.5	38.8	37.5	35.7	23.
15-64 years	52.7	56.4	57.7	59.2	69.4
over 65 years	4.8	4.8	4.9	5.1	7.0

## Social Data

Source: ILO (International Labour Org.)	1980	1990	1995	2000	2025
Labour force (1000)	24930	32916	37686	42402	63394
Males (%)	52.4	53.3	53.2	53.3	53.1
Females (%)	47.6	46.7	46.8	46.7	46.9
In agriculture (%)	67.5	:	:	:	:
In industry (%)	11.8	:	:	:	:
In services (%)	20.7	:	:	:	:
Illiteracy Rate (%)	12.4	:	6.3	:	:

## Economic Indicators

Source: World Bank	1980	1992	1993	1994	1995
GDP growth rate (%)	:	8.7	8.1	8.8	:
Structure of GDP (%)					
Agriculture	:	33.0	28.8	28.7	27.6
Industry	:	27.3	28.9	29.7	30.1
Services	:	39.7	42.3	41.7	42.4
Apparent energy consumption per capita (kilograms of oil equivalent)	74.9	77.5	76.5	:	:

## Foreign Trade

Source: IMF-DOT	1990	1993	1994	1995	1996
Exports (Mio US \$)	2524	2985	4054	5712	6993
Imports (Mio US \$)	2841	3924	5826	11695	13668

## Foreign Debt

Source World Bank	1980	1992	1993	1994	1995
Foreign Debt (Mio US \$)	:	23891.0	24855.5	25570.5	26495.2
Debt servicing (Mio US \$)	:	411.0	499.8	392.6	385.7
Foreign debt / GNP (%)	:	242.1	193.7	168.3	132.2

## Public Development Aid

Source: OECD-DAC	1980	1992	1993	1994	1995
Total aid (Mio US \$)	229.6	668.6	340.5	894.7	787.9
Aid from the EU (DAC) Mio US \$)	37.3	104.7	120.6	470.6	299.9
Other bilateral aid (Mio US \$)	114.6	453.5	117.3	194.4	296.8
Multilateral aid (Mio US \$)	77.7	110.4	102.5	229.6	191.2

## Monetary and Financial Indicators

Source: IMF (International Monetary Fund)	1980	1993	1994	1995	1996
Current account balance (Mio US \$)	:	:	:	:	:
General Public Deficit (Mio US \$)	:	:	:	:	:
Direct investment from abroad (Mio US \$)	:	:	:	:	:
Inflation rate (%)	:	:	:	:	:



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