

D/ Detailed Outline

I.Introduction

Suggested structure (100-200 words)

- **State the Purpose**
 - Begin with a clear statement of the report's objective
 - For example: "This report examines the impact of international trade policies on regional economic cooperation, with a focus on ASEAN countries."
- **Highlight Key Policy**
 - Mention a specific policy or case study that will be central to your analysis.
 - **For example:**

Special emphasis will be placed on the ASEAN Trade in Goods Agreement (ATIGA) and its implementation in Singapore and Vietnam. The Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and its implications for trade in the Asia-Pacific region.

The North American Free Trade Agreement (NAFTA) and its successor, the United States-Mexico-Canada Agreement (USMCA), and their impact on North American trade.

The European Union's Single Market and Customs Union and their role in fostering economic integration among EU member states.
- **Outline the Report's Scope**
 - Briefly describe the scope of your analysis.
 - For instance: "The report will explore how these policies influence trade dynamics and business expansion within the ASEAN market."

II. Analysis of the REI

1. Background on Formation and Current State of REI

- Establishment of REI
 - When REI agreements were established.
 - Reasons and motivations for creating REI agreements.
 - The historical context surrounding the formation of these agreements.
- Member Countries
 - Identification of member countries involved in the REI.
 - How the membership has evolved over time.
 - The significance of the member countries within the REI.

Example: The North American Free Trade Agreement (NAFTA)

The North American Free Trade Agreement (NAFTA), established on January 1, 1994, and later replaced by the United States-Mexico-Canada Agreement (USMCA) on July 1, 2020, represents a prominent example of regional economic integration. NAFTA aimed to promote economic growth and cooperation among the United States, Mexico, and Canada by eliminating trade barriers and fostering cross-border investment. This initiative emerged in response to the changing global economic landscape, marked by the end of the Cold War and increasing globalization, with the goal of leveraging regional proximity to create a more integrated and competitive economic bloc in North America.

Example: Free Trade Area (AFTA) - ASEAN

- **Establishment of AFTA (Free Trade Area):** After nearly three decades since ASEAN's inception, the ASEAN Free Trade Area (AFTA) agreement was established. This agreement aimed to reduce tariffs between member countries and create a common market in the region.
- **AFAS (ASEAN Framework Agreement on Services):** To further integration, the ASEAN Framework Agreement on Services (AFAS) was signed. This agreement required the liberalization of services across borders and facilitated consumption abroad, enhancing service sector integration in the region.
- **Creation of ATIGA (2009-2010):** The ASEAN Trade in Goods Agreement (ATIGA) was a significant step towards establishing a single market. Signed in February 2009 and effective from May 17, 2010, ATIGA aimed to reduce tariff barriers and customs procedures, fostering an integrated and open trade environment in Southeast Asia.
- 10 ASEAN member states included: Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam.
- **Regional Trade Corridors:** Within Southeast Asia, major trade corridors, particularly through countries like Singapore, play a crucial role in regional trade dynamics.

Tips & tricks:

Rather than stating plain facts, you should make use of storytelling techniques to summarize the history and point out the interesting highlights.

2. Key Trade Corridors

- Identification of Major Corridors
 - Identification of the major trade corridors within the REI.
 - Geographic locations
 - Key transit points along their routes
 - Connections to significant centers
 - Major trade corridors typically span multiple countries and regions, acting as vital conduits for the movement of goods and services.
- Explanation of their importance in facilitating trade and commerce.
 - Serve as the essential infrastructure for trade and commerce within the region, functioning as the backbone of economic activity.
 - Major corridors provide efficient routes for transporting goods, resulting in reduced transportation costs and minimized delays.

Example:

[Trading](#) corridors have contributed significantly to Vietnam's effectiveness and competitiveness in terms of international trading by improving freight velocity and capacity significantly.

- By streamlining logistics and enhancing connectivity, these corridors facilitate the seamless exchange of products, contributing to economic growth.
- The impact of these corridors on regional economic development and integration.
 - Corridors drive economic growth, fostering specialized economic clusters.
 - They boost business competitiveness through efficient transport.
 - Corridors align with regional integration goals, reducing trade barriers.
 - Infrastructure investments benefit overall regional development.

Example:

In the context of regional economic integration (REI), consider the European Union (EU) as an example, where several major trade corridors play a crucial role. One of the significant corridors is the ["Rhine-Danube Corridor,"](#) connecting the North Sea to the Black Sea. This corridor is vital for facilitating trade and commerce within the EU, as it links major economic centers in countries like Germany, the Netherlands, Austria, and Hungary.

The corridor's role as a trade route is indispensable for the movement of goods, fostering economic activity, and promoting integration by reducing trade barriers and promoting efficient logistics. Such corridors significantly contribute to regional economic development and integration by improving market access, reducing transportation costs, and enhancing competitiveness among member states.

Example:

The St. Lawrence River and the Great Lakes, with their significant historical significance for both Canada and the United States, currently constitute North America's most vital trade route. [As per Jeff Desjardins \(2018\),](#) the combined economic impact of maritime freight and vessel activities in the United States and Canada amounted to \$45.6 billion. This encompassed \$17.9 billion in personal income and \$9 billion in tax revenue. Furthermore, it is estimated that approximately 328,500 jobs have either been created or sustained due to port activities, with the majority located in regions such as Ontario, Quebec, Michigan, Indiana, and Ohio.

3. Key Trade Hubs

- Identification of Hub Locations
 - Identification of key trade hubs within the REI.
 - Discussion of their strategic locations.
- Significance as Focal Points
 - Explanation of the significance of these hubs as focal points for trade and logistics.
 - How they facilitate the movement of goods and services within the region.

4. Current Challenges Faced

- Explanation of Key Contemporary Challenges
 - Discussion of a major contemporary challenge faced by the REI.
 - Analysis of its impact on the operations and objectives of the REI.
 - Factors contributing to the challenge.
- Implications
 - Discussion of the implications of this challenge for member countries and the broader regional economic integration.
 - Potential solutions or strategies to address the challenge.

Example:

Explanation of Key Contemporary Challenges: A notable contemporary challenge in the realm of regional economic integration (REI) [is exemplified by the ongoing trade dispute between the United States and China](#). This trade conflict has created substantial disruptions in global supply chains, leading to heightened trade tensions and economic uncertainties. Key contributing factors to this challenge encompass disparities in trade policies and regulations, concerns over intellectual property rights, and geopolitical rivalries between the two economic giants.

Implications: The implications of this trade dispute extend beyond the borders of the United States and China, affecting member countries and the broader regional economic integration initiatives. The disruption in global supply chains has resulted in market uncertainty, reduced trade volumes, and increased production costs for businesses operating within the regions. To address this challenge, potential solutions include fostering diplomatic negotiations, implementing trade policy reforms, and promoting constructive dialogue between the United States and China, ultimately seeking to restore stability and support regional economic integration objectives.

III. Analysis of "your country" (200 words)

1. Introduction of the assigned country
 - Brief introduction to the country.
 - Geographical location and economic significance.
 - Describe the country's geographical location, including its neighboring countries or regions.
 - Highlight any unique geographical features that make it strategically positioned.
 - Mention any notable industries or sectors.
 - Identify and list the key industries or sectors that drive the country's economy.
 - Provide a brief description of each industry's role and contribution.
 - Brief introduction to the REI that the country belongs to
 - Historical Background

- Provide a historical overview of when the assigned country first became involved in REI agreements.
- Discuss any key milestones or agreements that shaped the country's role in REI.
- Motivations for REI involvement
 - Discuss the reasons and motivations behind the country's decision to join REI agreements.
 - Enumerate the specific reasons that led the country to participate in REI agreements.
 - Discuss whether the country aimed to access new markets, reduce trade barriers, or enhance cooperation.
- Explore the economic and strategic benefits.
 - Elaborate on the economic benefits the country expects to gain from REI involvement.
 - Detail how increased trade, investment, or economic growth may result.
 - Describe the strategic advantages that motivated the country's participation.
 - Explain how REI agreements contribute to the country's broader strategic goals or regional influence.

Example:

Peru's decision to join the Andean Community (CAN) stemmed from its motivations to:

1. **Access New Markets:** Peru sought to expand its market reach by joining CAN, opening doors to consumers in member countries like Bolivia, Colombia, Ecuador, and Venezuela.

2. **Reduce Trade Barriers:** Peru aimed to streamline customs procedures, lower tariffs, and minimize trade obstacles within CAN, making it easier for Peruvian exports to thrive.

3. **Enhance Cooperation:** Participation in CAN reflected Peru's commitment to regional collaboration, not only for economic gains but also for broader strategic influence and stability.

The expected economic benefits included increased trade, foreign investment, and economic growth, while strategically, Peru sought to strengthen regional ties and contribute to collective development and security in South America.

2. Analysis of the trade relationships between the assigned country and Vietnam

- Top Exports to Vietnam
 - Highlight the top export products from the assigned country to Vietnam, including any trends or changes.
 - Discuss the reasons behind the prominence of these products
 - Discuss the reasons behind the prominence of these products in the country's export portfolio.
 - Consider factors such as the country's abundant resources, market demand, or competitive advantages.

- Top Imports from Vietnam
 - Identify the primary imports from Vietnam to the assigned country.
 - Explain why these specific products are significant.
 - Explain why these specific products are significant to the assigned country's economy.
 - Consider economic factors, consumer demand, or industries that rely on these imports.
- Trade Agreements
 - Discuss any notable trade agreements or partnerships between the assigned country and Vietnam.
 - Highlight the key provisions or objectives of these agreements.
 - Discuss the key provisions or objectives of these trade agreements.
 - Explain how these agreements facilitate trade, market access, or other economic goals.
- Impact of Trade Relations
 - Analyze the impact of trade relations on the assigned country's economy, especially considering growth or decline in bilateral trade turnover.
 - Discuss the effects of external factors on trade between the two nations.
 - Discuss the effects of external factors, such as the COVID-19 pandemic, Russian-Ukrainian war or global economic trends, on trade between the assigned country and Vietnam.
 - Evaluate how these external factors have influenced trade dynamics.

Example:

Impact on the Singapore's Economy

- Bilateral Trade Turnover:
 - Bilateral trade between Singapore and Vietnam has shown remarkable growth. For instance, in 2010, the total trade volume was \$9.7 billion, and by 2023, it surged to [\\$13 billion in just 7 months](#), making Vietnam 11th largest Singapore's trading partner.
 - This robust growth signifies the strengthening economic ties between the two countries and underscores mutual benefits.
- Economic Growth:
 - The increase in trade has contributed significantly to Singapore's economic growth. It has enhanced export opportunities for Singaporean businesses, leading to an increase in production and employment.
 - Vietnam has also benefited from increased trade with Singapore, as it has allowed the country to diversify its export markets and promote economic development.

3. Effects of External Factors

1. Impact of the COVID-19 Pandemic

- The COVID-19 pandemic initially disrupted trade between Singapore and Vietnam due to supply chain disruptions, lockdowns, and reduced demand.
- However, both countries adapted by implementing safety measures and digital solutions, leading to trade recovery in late 2020.

2. Influence of Geopolitical Events

- Geopolitical events like the ongoing Russian-Ukrainian war have indirectly influenced trade dynamics in the Asia-Pacific region. Singapore's trade relations with Vietnam were affected by regional security concerns and potential shifts in trade routes.
- These factors prompted a need for diversification and risk mitigation strategies in trade relations.

In summary, the trade relationship between Singapore and Vietnam has contributed to economic growth and mutual benefits. The impact of the COVID-19 pandemic initially disrupted trade but led to adaptations for recovery. Geopolitical events have also shaped trade strategies, emphasizing the importance of diversification and risk management.

Tips & tricks:

This part is where you will need to use images, figures, and tables to support your claim as well as follow the requirements. You should use Statista and Google Scholar to seek appropriate visualizations.

IV. Conclusion

Summary of Key Findings (50 words)

- Briefly recap 2-3 key points from the analysis of the chosen REI and member country

Example:

Identified challenges faced by EU, major commodities traded between Germany and Vietnam, relevant findings from PESTEL analysis

Demonstration of Knowledge Gained (50 words)

- Show how the process of crafting this piece of paper enhances your understanding of relevant knowledge and skill set.

Example:

Through the research, I gained more understanding of the REI's trade dynamics and policies

V. Appendices

PESTEL Analysis for [Assigned Country]

- **Political Factors:**

- **Assess Political Stability:**

- Examine the stability of the government and political institutions.
 - Evaluate the potential for political unrest or changes in leadership.

- **Analyze Regulatory Environment:**

- Review government policies and regulations affecting businesses.
 - Consider the impact of trade policies and international relations.

- **Evaluate International Relations:**

- Examine the country's relationships with neighboring nations and global organizations.
 - Analyze diplomatic ties and alliances.

- **Economic Factors:**

- **Assess Economic Performance:**

- Evaluate overall economic performance, including GDP growth and stability.
 - Monitor economic indicators such as inflation rates, interest rates, and exchange rates.

- **Analyze Market Potential:**

- Identify market opportunities and potential for investment.
 - Consider factors that may affect consumer purchasing power and demand.

- **Evaluate Trade Policies:**

- Examine trade policies, tariffs, and import/export regulations.
 - Assess the impact of trade agreements on the economy.

- **Social Factors:**

- **Understand Demographics:**

- Study population demographics, including size, age distribution, and urbanization.
 - Analyze trends in population growth and migration.

- **Explore Cultural Influences:**

- Understand cultural norms, values, and consumer behavior.
 - Consider how cultural factors affect marketing and product preferences.

- **Address Social Issues:**

- Examine social issues such as education, healthcare, and income inequality.
 - Assess their implications for businesses and society.

- **Technological Factors:**
 - **Assess Technological Landscape:**
 - Evaluate the country's technological innovation and research capabilities.
 - Examine the quality and accessibility of technological infrastructure.
 - **Assess Digital Readiness:**
 - Analyze the readiness for emerging technologies, digitalization, and e-commerce.
 - Assess the impact of technology on industries and business operations.

- **Environmental Factors:**
 - **Evaluate Environmental Initiatives:**
 - Assess the country's commitment to sustainability and environmental protection.
 - Examine efforts to reduce carbon emissions and mitigate climate change.
 - **Assess Environmental Regulations:**
 - Analyze environmental regulations and compliance requirements.
 - Understand how they may impact industries and corporate sustainability efforts.

- **Legal Factors:**
 - **Review Legal System:**
 - Evaluate the effectiveness and transparency of the legal system.
 - Assess the efficiency of contract enforcement and dispute resolution.
 - **Analyze Industry Regulations:**
 - Examine industry-specific regulations, licensing, and permits.
 - Consider how these regulations affect business operations and market entry.
 - **Address International Trade Laws:**
 - Assess trade laws, customs regulations, and intellectual property protection.
 - Analyze their impact on international trade and foreign investments.

Example:

Here are some highlights of applying the PESTEL analysis on Germany

Political Factors:

- **Assess Political Stability:** Germany is known for its political stability with a well-established democratic system and peaceful transitions of power.
- **Analyze Regulatory Environment:** The government maintains a business-friendly regulatory environment, attracting foreign investments and fostering economic growth.

- Evaluate International Relations: Germany's strong international relationships within the European Union and NATO contribute to its political influence and trade alliances.

Economic Factors:

- Assess Economic Performance: Germany boasts a robust economy, characterized by a high GDP, low inflation rates, and a stable currency, the Euro.
- Analyze Market Potential: The German market offers significant potential due to its strong consumer base, high purchasing power, and a diverse range of industries.
- Evaluate Trade Policies: Germany is a key player in international trade, with active participation in trade agreements, promoting foreign trade and economic prosperity.

Social Factors:

- Understand Demographics: Germany's population is aging, with a declining birth rate and an increasing elderly population, which presents challenges and opportunities for businesses.
- Explore Cultural Influences: Cultural factors shape consumer behavior and marketing strategies, necessitating cultural sensitivity and adaptation.
- Address Social Issues: Germany maintains a strong social safety net, addressing social issues such as education, healthcare, and income inequality.

Technological Factors:

- Assess Technological Landscape: Germany is a global leader in technological innovation and research, with a strong focus on advanced engineering and manufacturing.
- Assess Digital Readiness: With a high level of digital readiness, Germany is well-prepared for emerging technologies, fostering digitalization and Industry 4.0.
- Analyze Technology Impact: Technology integration into various industries enhances efficiency, competitiveness, and economic growth.

Environmental Factors:

- Evaluate Environmental Initiatives: Germany is committed to environmental sustainability, implementing green initiatives to reduce carbon emissions and promote renewable energy.
- Assess Environmental Regulations: Stringent environmental regulations ensure eco-friendly practices, encouraging sustainability and responsible corporate behavior.

Legal Factors:

- Review Legal System: Germany boasts a transparent and efficient legal system, enforcing contracts and resolving disputes effectively.
- Analyze Industry Regulations: Industry-specific regulations, including licensing and permits, maintain fair competition and support market entry.
- Address International Trade Laws: Germany actively participates in international trade agreements, safeguarding intellectual property rights and facilitating foreign trade and investments.

VI. References

Follow strictly the guided RMIT Havard format for the references.

Tips and tricks:

You can use [this website](#) or any citation website available online for automatic and fast citation of references.