

Recent Developments in Asian Economic Integration

This paper analyses the contribution to and engagement in global supply chains of Asian emerging economies by measuring several globalisation indicators based on the harmonised input-output and bilateral trade databases developed by the OECD. It focuses on major structural changes in the Asian trade network from the perspective of integration and fragmentation in global supply chains. It shows that greater fragmentation and higher dependence on supplies of intermediate goods and services from neighbouring countries have gone hand-in-hand and led to deepening economic integration between ASEAN and East Asia. ASEAN policy makers, therefore, need to consider their integration strategies from the perspective of the whole East Asian region and not just among ASEAN countries themselves.

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