

Only then can the shaping of the final object begin. This, the second edition of the study, seeks to measure the capacity of 20 economies—19 in Asia along with the US—to participate in the international trading system in a manner that supports the long-term domestic and global goals of economic growth, environmental protection, and strengthened social capital. It applies a VAR specification and provides evidence that, for most of the countries, stock exchange variables influenced GDP.

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