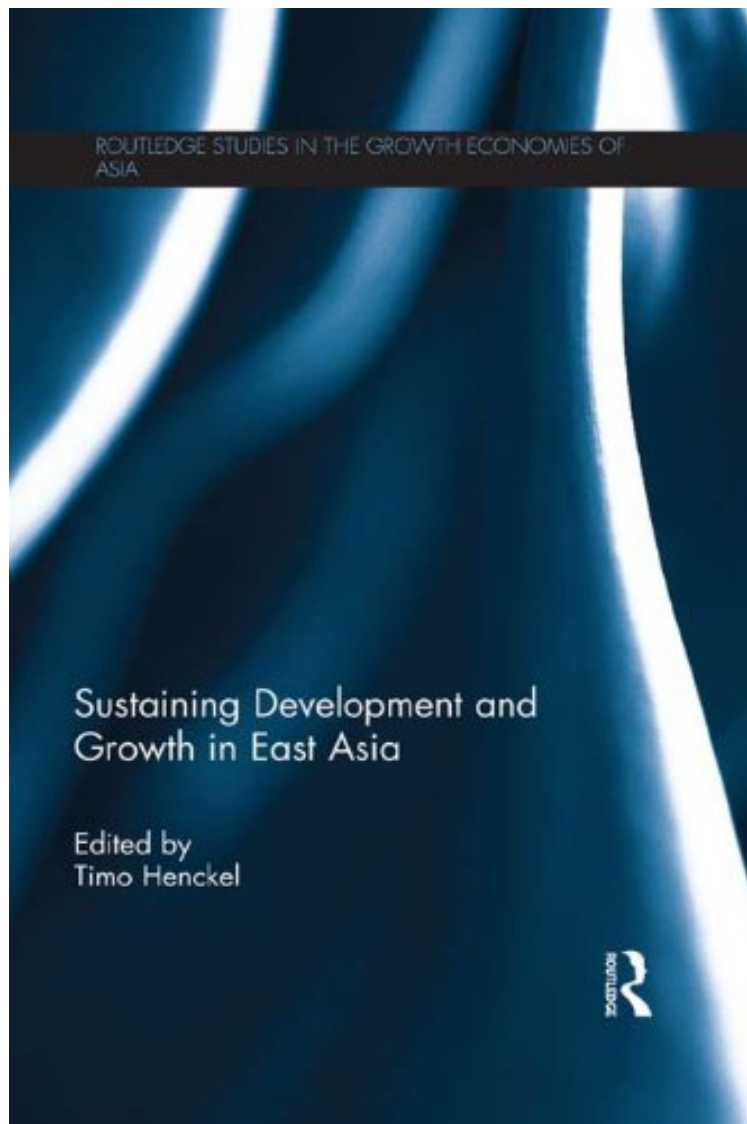


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For several decades, fast-growing East Asia has been the envy of the developing world. Not only has East Asia outperformed all other regions of the world, but it also recovered surprisingly swiftly from the 1997–98 Asian financial crisis and the 2008–09 global financial crisis. Nevertheless, investment in the region remains subdued relative to pre-Asian crisis levels. Are current investment rates too low and, given greater investment, could the region grow even more rapidly? This book brings together a rich array of papers analyzing the determinants of, and impediments to, investment and growth. It discusses a range of issues bearing on investment and development. The chapters cover domestic and international economic, institutional and political factors, including the role of foreign direct investment, and the importance of public infrastructure, fiscal policy and export-oriented growth strategies. Trade and trade policy, in particular, are emphasized, with contributions ranging from an analysis of global production networks in electronics manufacturing, to the effects and implications of economic integration in the Mekong states. The chapters provide a healthy blend of theoretical and empirical analysis and offer a range of useful policy proposals. This book will be of interest to policy-makers, students and scholars of Asian economics and development economics alike.

About the Author Timo Henckel is Research Fellow in the Centre for Applied Macroeconomic Analysis in the Research School of Economics at the Australian National University.