

Reproduced from The ASEAN Economic Community: A Work in Progress (Singapore: Institute of Southeast Asian Studies, 2013). This version was obtained electronically direct from the publisher on condition that copyright is not infringed. No part of this publication may be reproduced without the prior permission of the Institute of Southeast Asian Studies. Individual articles are available at <<http://bookshop.iseas.edu.sg>>

THE ASEAN ECONOMIC COMMUNITY

ADB's vision is an Asia and Pacific region free of poverty. Its mission is to help its developing member countries reduce poverty and improve the quality of life of their people. Despite the region's many successes, it remains home to two-thirds of the world's poor: 1.7 billion people who live on less than \$2 a day, with 828 million struggling on less than \$1.25 a day. ADB is committed to reducing poverty through inclusive economic growth, environmentally sustainable growth, and regional integration. Based in Manila, ADB is owned by 67 members, including 48 from the region. Its main instruments for helping its developing member countries are policy dialogue, loans, equity investments, guarantees, grants, and technical assistance.

The **Institute of Southeast Asian Studies (ISEAS)** was established as an autonomous organization in 1968. It is a regional research center dedicated to the study of sociopolitical, security and economic trends and developments in Southeast Asia and its wider geostrategic and economic environment. The Institute's research programs are the Regional Economic Studies (including Association of Southeast Asian Nations and Asia-Pacific Economic Cooperation), Regional Strategic and Political Studies, and Regional Social and Cultural Studies.

ISEAS Publishing, an established academic press, has issued more than 2,000 books and journals. It is the largest scholarly publisher of research about Southeast Asia from within the region. ISEAS Publishing works with many other academic and trade publishers and distributors to disseminate important research and analyses from and about Southeast Asia to the rest of the world.

THE ASEAN ECONOMIC COMMUNITY

A WORK IN PROGRESS

EDITED BY

**SANCHITA BASU DAS • JAYANT MENON
RODOLFO SEVERINO • OMKAR LAL SHRESTHA**



Asian Development Bank



INSTITUTE OF SOUTHEAST ASIAN STUDIES

Singapore

First published in Singapore in 2013 by ISEAS Publishing
Institute of Southeast Asian Studies
30 Heng Mui Keng Terrace
Pasir Panjang
Singapore 119614

E-mail: publish@iseas.edu.sg
Website: <http://bookshop.iseas.edu.sg>

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without the prior permission of the publishers.

© 2013 Asian Development Bank

The views expressed in this publication are those of the authors and do not necessarily reflect the views and policies of the Institute of Southeast Asian Studies (ISEAS), the Asian Development Bank (ADB) or its Board of Governors or the governments they represent.

ADB does not guarantee the accuracy of the data included in this publication and accepts no responsibility for any consequence of their use.

By making any designation of or reference to a particular territory or geographic area, or by using the term "country" in this document, ADB does not intend to make any judgments as to the legal or other status of any territory or area.

ADB encourages printing or copying information exclusively for personal and non-commercial use with proper acknowledgment of ADB. Users are restricted from reselling, redistributing, or creating derivative works for commercial purposes without the express, written consent of ADB.

ISEAS Library Cataloguing-in-Publication Data

The ASEAN Economic Community : a work in progress / edited by Sanchita Basu Das, Jayant Menon, Rodolfo Severino and Omkar Lal Shrestha.

1. Southeast Asia—Economic integration.
2. Non-tariff trade barriers—Southeast Asia.
3. Service industries—Southeast Asia.
4. Investments—Southeast Asia.
5. Competition—Southeast Asia—Law and legislation.
6. Intellectual property—Southeast Asia.
7. Conflict management—Southeast Asia.
8. Customs unions—Southeast Asia.
9. ASEAN.
 - I. Basu Das, Sanchita.
 - II. Menon, Jayant, 1965-
 - III. Severino, Rodolfo C.
 - IV. Shrestha, Omkar L.

HC441 A852 2013

ISBN 978-981-4459-82-2 (soft cover)
ISBN 978-981-4519-01-4 (hard cover)
ISBN 978-981-4459-83-9 (E-book PDF)

Typeset by International Typesetters Pte Ltd
Printed in Singapore by Oxford Graphic Printers Pte Ltd

CONTENTS

<i>Foreword by Tan Chin Tiong, Director, ISEAS</i>	vii
<i>Foreword by Iwan J. Azis, Head, Office of Regional Economic Integration, ADB</i>	ix
<i>Preface</i>	xi
<i>Acknowledgments by volume editors</i>	xv
<i>Abbreviations</i>	xvii
<i>The Contributors</i>	xxiii
1. Overview	1
<i>Rodolfo C. Severino and Jayant Menon</i>	
2. Non-Tariff Barriers: A Challenge to Achieving the ASEAN Economic Community	31
<i>Myrna S. Austria</i>	
3. ASEAN Trade in Services	95
<i>Deunden Nikomborirak and Supunnavadee Jitdumrong</i>	
4. The ASEAN Economic Community: The Investment Climate	141
<i>Manu Bhaskaran</i>	
5. Competition and Intellectual Property Laws in the ASEAN ‘Single Market’	207
<i>Ashish Lall and R. Ian McEwin</i>	

6. Subregional Zones and ASEAN Economic Community <i>Richard Pomfret and Sanchita Basu Das</i>	279
7. ASEAN FTAs: State of Play and Outlook for ASEAN's Regional and Global Integration <i>Razeen Sally</i>	320
8. The ASEAN Dispute Settlement System <i>Locknie Hsu</i>	382
9. Enhancing the Institutional Framework for AEC Implementation: Designing Institutions that are Effective and Politically Feasible <i>Helen E.S. Nesadurai</i>	411
10. ASEAN Economic Community Business Survey <i>Albert G. Hu</i>	442
<i>Index</i>	483

FOREWORD

by Tan Chin Tiong, Director, Institute of Southeast Asian Studies, Singapore

As 2015 approaches, that year, at least in the more knowledgeable parts of the countries of the Association of Southeast Asian Nations (ASEAN), is increasingly associated with the creation of the ASEAN Community. After all, ASEAN's leaders had declared in 2007 "ASEAN's strong commitments towards accelerating the establishment of an ASEAN Community by 2015".

In 2009, the leaders issued the Roadmap for the ASEAN Community (2009–15) containing blueprints for the ASEAN Economic Community (AEC), which they had adopted in 2007, and the Political-Security and Socio-Cultural Communities.

The AEC Blueprint comes with a matrix called "Strategic Schedule", most of which lays down very specific measures to be taken in 4 two-year tranches until 2015. With the support and collaboration of the Asian Development Bank, the Institute of Southeast Asian Studies (ISEAS) engaged experts, most of them leading authorities in their fields especially with respect to ASEAN, to examine the prospects of the AEC's achievement by 2015, identify the domestic political obstacles to that achievement, and suggest policy measures to address them.

The experts found that, if the commitments were to be taken literally and at face value, and if the obstacles were to be taken into account, it would be very difficult for the AEC measures to be carried out by 2015. While the ASEAN vision of creating an economic community marked by the free flow of goods, services, foreign direct investment and skilled labor and the "freer flow of capital", is far-sighted, courageous and ambitious, too much

political opposition and inadequate institutional infrastructure lie in the way of their effective implementation.

However, if the measures in the AEC Blueprint are to be regarded as ASEAN aspirations and commitments pointing in the general direction of creating the region as a single market and production base, and if the year 2015 is to be seen as a benchmark of progress in that direction, the AEC 2015 should be taken seriously not only by the ASEAN states but also by businesses and by not-for-profit organizations.

It is in this spirit that we at ISEAS consider the findings and conclusions of the prominent experts whom we have engaged.

FOREWORD

*by Iwan J. Azis, Head, Office of Regional Economic Integration,
Asian Development Bank*

When the ASEAN Secretariat approached the Asian Development Bank to undertake an analysis of the barriers and impediments in realizing the ASEAN Economic Community by 2015, we were delighted to respond positively, given the importance of the issue and the strong ties between our institutions. We were also delighted to collaborate with the Institute of Southeast Asian Studies to produce this volume, enlisting the support from external experts in the field. With the publication of this book some 2 years before the deadline of 2015, we hope and expect that policy-makers and other stakeholders will have sufficient time to address the issues raised, and meet the challenges identified.

A key message coming out of this volume is that the target date of 2015 should not be viewed as a hard deadline but rather a milestone, *albeit* important, in a much longer journey. It is a journey that began in 1967, although during its first decade the primary focus of ASEAN was on creating harmony and cohesion within a troubled region, rather than increasing economic integration. But pursuing regional economic integration has gained prominence in ASEAN affairs over succeeding decades. From the initial focus on trade liberalization, through the Preferential Trading Arrangement and eventually the ASEAN Free Trade Agreement (AFTA), ASEAN's regional economic integration agenda has broadened to now include services trade, investment, labor migration, and even macroeconomic policy. ASEAN's regional economic integration efforts are meant to culminate in the creation of an ASEAN Economic Community, one of the three pillars of the ASEAN Community espoused

in ASEAN's Vision 2020 — the other two being the Political-Security Community and the Socio-Cultural Community.

Whatever is realized come 2015, the work must continue beyond it. ASEAN's own assessments, based on its scorecards, suggest that many of the targets will not be met by this date. The challenges identified in this volume support this conclusion. But more importantly, the agreements that have been signed, before and after this date, must be implemented legitimately. Often effective implementation will require domestic rules and regulations to be amended in order to accommodate the agreed protocols. Monitoring at this stage is often guided by little more than goodwill, and this too poses obvious challenges. Therefore, it is critical that member countries are convinced that the reforms that they agree to will be in their self-interest. This volume makes the case on the benefits of liberalization and integration in the various sectors forcefully and convincingly.

I believe that this volume will be of interest to all ASEAN watchers, both within and without the region and, of course, the policy-makers that are tasked with the realization of the AEC.

PREFACE

This study aims to answer the following three questions: (i) whether the ASEAN Economic Community (AEC) is achievable by 2015, (ii) the obstacles along the way in achieving it, and (iii) the measures needed for its eventual achievement.

All the experts' emphatic answer to the first question is that it would be very difficult to achieve AEC by 2015 in terms of the commitments in the AEC Blueprint. The reasons are many. Several commitments made toward AEC 2015 have not been implemented by ASEAN member states. While progress has been made in lowering tariffs and some behind-the-border economic hurdles, non-tariff barriers remain as major impediments to AEC 2015. Similar lags take place in the commitments made on the liberalization of trade in services despite the growing importance of services in the ASEAN economies. Regional institutions remain weak, as member states guard their sovereignty. When national goals differ from regional ones, decisions of political leaders tend to favor national goals. Flexibilities designed to accommodate the different levels of development of member states seem to have been used to justify non-compliance with their commitments; yet, such non-compliance is not censured, as maintaining a unified position among member states becomes more important to their leaders. Interest groups and those opposing regional competition tend to succeed in preventing their national leaderships from enforcing AEC commitments.

In the above context, the chapter writers' view is that the increased intra-ASEAN trade and investments over the years have been driven more by market forces than by regional agreements. Accordingly, it is in the interest of each ASEAN state to take unilaterally measures

toward improving its business climate and liberalize trade and investment policies without waiting for regional agreements to be concluded. There is a view that the year 2015 needs to be regarded as a vision than as a hard-and-fast target year, so that the year could serve more as a benchmark of progress. Depending on the speed of progress, more measures for integration can be undertaken aimed at 2015 and beyond 2015. More than anything else, it would be in ASEAN states' interest to avoid grand designs and stress effective compliance with their existing commitments instead of concluding additional new agreements.

Since non-compliance with NTB commitments has been among the major impediments to the AEC vision, there is an urgent need to give these NTBs a common definition and subject them to compliance review, including Web-based monitoring. With regard to the tariff issues, there is a need to reduce the exclusion list and accelerate transition periods, avoid inconsistencies between ASEAN+1 FTAs and bilateral FTAs, and simplify ROO (rules-of-origin) between FTAs. As a way of encouraging commitments compliance, it may be desirable to establish third-party mechanisms that could help assess the gap between FTA commitments and the actual outcome and make the findings public. Recognizing the increasing importance of the service sector in the ASEAN economies, compliance will be easy and monitorable if the liberalization of trade in services is undertaken on certain specific sectors rather than across the board. Experts also feel the need to harmonize national product standards and conclude Mutual Recognition Arrangements (MRAs) for traded goods and services. Promoting competition among the ASEAN states could potentially be impeded by firms using their Intellectual Property Rights (IPR). Hence enforcement of IPR calls for respecting the ASEAN states' differences in their respective capacities.

Recognizing that the development divide among the ASEAN states could slow down the AEC process, effective coordination and implementation of IAI is considered as a crucial instrument to address the issue. In this context, the experts also see the importance of promoting regional projects that enhance physical connectivity among the ASEAN countries and the urgency to explore new financial approaches to support the ASEAN Infrastructure Fund.

With regard to the Dispute Settlement Mechanism (DSM), the experts are unanimous on the need to provide assistance to those states requiring help, so that all member states are well-equipped

to use DSM effectively. Suggestions like distributing DSM-related materials and brochures widely, keeping the DSM Website more user-friendly, and teaching ASEAN trade and investment dispute settlement law courses in the member states' colleges and universities are worth serious consideration by the policy-makers. Furthermore, the experts see the necessity of improving the physical and electronic infrastructure at the ASEAN Secretariat, so that Jakarta could become more attractive to those involved in dispute settlement.

In the final analysis, the experts see the need for strengthening the institutions recommended by the High Level Task Force on ASEAN Economic Integration and adopted by the Leaders at the 2003 Summit. There is also scope for undertaking reforms of the ASEAN Secretariat, so as to support the overall coordinative and other substantive tasks that the Secretariat has to perform. Given the finding of the business survey showing low awareness of the AEC vision in the business communities in the ASEAN countries, it is important to embark upon programs to sensitize them to the long-term and short-term benefits of regional economic integration.

ACKNOWLEDGMENTS

by volume editors

We, the editors of this volume, Sanchita Basu Das, Jayant Menon, Rodolfo C. Severino and Omkar Lal Shrestha, thank the former and current Presidents of the Asian Development Bank, Haruhiko Kuroda, now the Governor of the Bank of Japan, and Takehiko Nakao, formerly Japan's Vice Minister of Finance, and the former and current Directors of the Institute of Southeast Asian Studies, Singapore, K. Kesavapany and Tan Chin Tiong, for their highly valuable roles in bringing this study to the light of day in the form of the present publication. Mr Kuroda and Mr Kesavapany agreed on the ADB-ISEAS collaboration that made it all possible. We thank Rajat Nag, Managing Director General of ADB, and the former and current Deputy Directors of ISEAS, Chin Kin Wah and Ooi Kee Beng, for their unfailing support.

We, of course, thank the authors of the study — Myrna Austria, Deunden Nikomborirak and Supunnavadee Jitdumrong, Manu Bhaskaran, Ashish Lall and Robert Ian McEwin, Richard Pomfret and Sanchita Basu Das, Razeen Sally, Hsu Locknie, Helen Nesadurai, and Albert Hu Guangzhou — for the frankness, balance and professionalism that they brought to their respective chapters. These qualities are what give value to this work.

We are grateful, too, to Iwan Azis, Head of ADB's Office of Regional Economic Integration (OREI), and to Ramesh Subramaniam, then Senior Director of OREI and now Deputy Director General of the Southeast Asia Department, and his predecessor at OREI, Srinivasa Madhur, now Research Director at the Cambodia Development Resource Institute. Nguyen Minh Cuong, then Economist at OREI and now in

the South Asia Department, played an important role in liaising with the ASEAN Secretariat following the Secretariat's request to ADB to pursue this study.

We are grateful to Triena Ong, head of the Publications Unit of ISEAS, and her crew for their meticulous work and to Y. L. Lee and ISEAS's administrative and finance staff, which she supervises, for the quiet dedication with which they performed their tasks.

We are thankful to Ma. Rosario Razon, Anna Cassandra Melendez and Charisse Tubianosa of ADB for their excellent administrative, technical and logistical support.

We thank Hal Hill of Australian National University and member of the ISEAS International Advisory Board for contributing his comments to the cover of this volume.

We are thankful to all of them. Any shortcomings are our own.

ABBREVIATIONS

ABAC	ASEAN Business Advisory Council
AA	ASEAN Architect
AAC	ASEAN Architect Council
AANZFTA	ASEAN-Australia-New Zealand Free Trade Area
AAR	ASEAN Architect Register
ABC	ASEAN Business Club
ACB	ASEAN Compliance Body
ACFTA	ASEAN-PRC FTA
ACIA	ASEAN Comprehensive Investment Agreement
ACPE	ASEAN Chartered Professional Engineer
ACPECC	ASEAN Chartered Professional Engineers Coordinating Committee
ACT	ASEAN Consultation to Solve Trade and Investment Issues
ACWL	Advisory Centre on WTO Law
ADB	Asian Development Bank
AEC	ASEAN Economic Community
AEGC	ASEAN Experts Group on Competition
AEM	ASEAN Economic Ministers
AFAS	ASEAN Framework Agreement on Services
AFlag	ASEAN Federation of Land Survey and Geomatics
AFTA	ASEAN Free Trade Area
AIA	ASEAN Investment Area
AIA	ASEAN Investment Area
AICO	ASEAN Industrial Cooperation Scheme

AIF	ASEAN Infrastructure Fund
AIFTA	ASEAN-India FTA
AII	ASEAN Information Infrastructure
AIJV	ASEAN Industrial Joint Venture
AIMO	ASEAN Integration Monitoring Office
AiTi	Authority for Info-Communication Technology Industry
AJCEP	ASEAN-Japan Comprehensive Economic Partnership Agreement
AMRO	ASEAN Plus Three Macroeconomic Research Office
AMsS	ASEAN Member States
ANZCERTA	Australia New Zealand Closer Economic Relations Trade Agreement
APEC	Asia-Pacific Economic Cooperation
APSC	ASEAN Political-Security Community
ARF	ASEAN Regional Forum
ASA	Air Service Agreement
ASCC	ASEAN Socio-Cultural Community
ASEAN	Association of Southeast Asian Nations
ASEAN-CCI	ASEAN Chambers of Commerce and Industry
ATA	ASEAN Tourism Agreement
ATIGA	ASEAN Trade in Goods Agreement
ATR	ASEAN Trade Repository
ATSP	ASEAN Tourism Strategic Plan
AWGIPC	ASEAN Working Group on Intellectual Property Cooperation
BCDA	Bases Conversion and Development Act
BIMP-EAGA	Brunei Darussalam-Indonesia-Malaysia-The Philippines-East ASEAN Growth Area
BIMSTEC	Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation
CARICOM	Caribbean Community and Common Market
CCS	Competition Commission of Singapore
CDC	Committee for Protection/Defense of Competition
CECA	Comprehensive Economic Cooperation Agreements
CEPA	Comprehensive Economic Partnership Agreements

CEPT	Common Effective Preferential Tariffs
CIB	Cambodia Investment Board
CIMT	Centre for IMT-GT Subregional Cooperation
CLMV	Cambodia, Lao People's Democratic Republic, Myanmar and Viet Nam
CMC	Council of the Common Market
CMG	Common Market Group
CPC Code	Central Product Classification Code
CPCN	Certificate of Public Convenience and Necessity
CRPs	Competition Related Provisions
CTC	Comprehensive Trade Costs
DMO	Domestic Market Obligation
DSM	Dispute Settlement Mechanism
DSU	Dispute Settlement Understanding
EAI	East Asian Institute
ECAP II	EC-ASEAN Intellectual Property Rights Co-operation Programme
ECAP III	ASEAN Project on the Protection of Intellectual Property Rights
ECJ	European Court of Justice
EDB	Economic Development Board
EDSM	Enhanced Dispute Settlement Mechanism
EEC	European Economic Community
EEZ	Exclusive Economic Zone
EPC	European Patent Convention
EPG	Eminent Persons Group
EPLA	European Patent Litigation Agreement
ERC	Energy Regulatory Commission Regulatory Commission
ERIA	Economic Research Institute for ASEAN and East Asia
ESCAP	Economic and Social Commission for Asia and the Pacific
ETC	Electricity Telecommunication Company
ETP	Economic Transformation Programme
EU	European Union
EUPC	European Union Patent Court

EWEC	East–West Economic Corridor
FDI	Foreign Direct Investment
FIC Guidelines	Foreign Investment Committee Guidelines
FTA	Free Trade Agreement
FTC	Federal Trade Commission
GATS	General Agreement on Trade in Services
GCI	Global Competitiveness Index
GDP	Gross Domestic Product
GFCF	Gross Fixed Capital Formation
GLCs	government-linked corporations
GMS	Greater Mekong Subregion
GMS-BF	Greater Mekong Subregion Business Forum
GMS-ECP	Greater Mekong Subregion Economic Cooperation Program
GPN	Global Production Network
HLTF	High-Level Task Force
HSR	High Speed Rail
IAI	Initiative for ASEAN Integration
IDA	Infocomm Development Authority of Singapore
IDR	Iskandar Development Region
IGA	Investment Guarantee Agreement
ILO	International Labour Organization
IMT-GT	Indonesia-Malaysia-Thailand Growth Triangle
InTi	Infrastructure Provider for the Telecommunication Industry
IPR	Intellectual Property Rights
ISEAS	Institute of Southeast Asian Studies
ISIC	International Standard Industrial Classification
ITA	Information Technology Agreement
JSS	Sunda Strait Bridge
KORUS	The Republic of Korea-US FTA
KPPU	Commission for Supervision of Business Competition
LPI	Logistic Performance Index
MERCOSUR	Common Market of the South
MFN	Most Favored Nation

MNCs	Multi National Companies
MOU	Memorandum of Understanding
MP3EI	Master Plan for the Acceleration and Expansion of Indonesia's Economic Development
MPAC	Master Plan for ASEAN Connectivity
MRA	Mutual Recognition Arrangement
MTC	MERCOSUR Trade Commission
NAFTA	North American Free Trade Agreement
NDG	Narrowing the Development Gap
NKEA	National Key Economic Areas
NSEC	North-South Economic Corridor
NTB	Non-Tariff Barriers
NTC	National Telecommunications Commission
NT-CTC	Non-Tariff Comprehensive Trade Costs
NTM	Non-Tariff Measures
NUS	National University of Singapore
ODA	Official Development Assistance
OECD	Organisation for Economic Co-operation and Development
PBG	Pan-Beibu Gulf Economic Region
PC-TAS	Trade Analysis System using Personal Computer
PEZA	Philippine Economic Zone Authority
PPP	Public-Private Partnership
PRA	Professional Regulatory Authority
PTA	Preferential Trade Arrangement
R&D	Research and Development
RES	Regional Economic Studies
RETA	Regional Technical Assistance
RFPE	Registered Foreign Professional Engineer
ROCE	Return on Capital Employed
ROI	Return on Investment
ROO	Rules of Origin
ROW	Rest of the world
RSCS	Regional Social and Cultural Studies
RSPS	Regional Strategic and Political Studies

RTA	Regional Trade Agreement
RVC	Regional Value Content
SCR	Sectoral Coverage Ratio
SEC	Southern Economic Corridor
SEDC	State Economic Development Corporations
SEOM	ASEAN Senior Economic Officials Meeting
SeTi	Service Provider for the Telecommunication Industry
SEZs	Special Economic Zones
SIJORI	Singapore-Johor-Riau
SITS	Sumatra Investment and Trade Survey
SLORC	State-owned Economic Enterprises Law
SMEs	Small and Medium-sized Enterprises
SOEs	State-owned Enterprise
SPS	Sanitary and Phytosanitary Measures
SPT	Saigon Post and Telecom
SRIs	Strategic Reform Initiatives
SRZs	Subregional Economic Zones
TAI	Thai Automotive Industry
TDRI	Thailand Development Research Institute
Telmex	Mexican telecommunications monopoly Telefonos de Mexico
TRAINS	Trade Analysis Information System
TRIPS	Trade-Related Aspects of Intellectual Property Rights
UNCTAD	United Nations Conference on Trade and Development
UPS	United Parcel Service of America
USTR	United States Trade Representative
VISHIPEL	Viet Nam Shipping Telecommunication
WHO	World Health Organization
WHT	withholding tax
WIPO	World Intellectual Property Organization
WTO	World Trade Organization

THE CONTRIBUTORS

Myrna S. Austria is a Full Professor at the School of Economics, De La Salle University, Manila.

Sanchita Basu Das is an ISEAS Fellow and Lead Researcher (Economic Affairs) at the ASEAN Studies Centre, ISEAS, Singapore.

Manu Bhaskaran is a Partner and Member of the Board, Centennial Group, Singapore.

Locknie Hsu is an Associate Professor of Law at the Singapore Management University, Singapore.

Albert G. Hu is an Associate Professor at the Department of Economics, National University of Singapore.

Supunnavadee Jitdumrong is currently studying at the London School of Economics. She was a trainee at Thailand Development Research Institute (TDRI), while co-authoring the chapter.

Ashish Lall is an Associate Professor at the LKY School of Public Policy, National University of Singapore.

R. Ian McEwin is the Managing Partner of Competition Consulting Asia and a Visiting Professor of Law at Chulalongkorn University, Bangkok.

Jayant Menon is the Lead Economist at the Office of Regional Economic Integration, Asian Development Bank.

Helen E.S. Nesadurai is an Associate Professor at the School of Arts and Social Sciences, Monash University, Malaysia.

Deunden Nikomborirak is the Research Director of Economic Governance at the Thailand Development Research Institute, Bangkok.

Richard Pomfret is a Professor of Economics at the University of Adelaide, Australia.

Razeen Sally is a Visiting Associate Professor at the Lee Kuan Yew School of Public Policy and Institute of South Asian Studies, NUS; and Director of the European Centre of International Political Economy, Brussels.

Rodolfo C. Severino is the Head of the ASEAN Studies Centre at the Institute of Southeast Asian Studies, Singapore.

Omkar Lal Shrestha was a Visiting Senior Research Fellow at the Institute of Southeast Asian Studies, Singapore, and an officer at the Asian Development Bank.