Journal of Southeast Asian Economies

Special Focus on “Moving the AEC Beyond 2015: Managing Domestic Consensus for Community-Building” edited by Tham Siew Yean and Sanchita Basu Das

Volume 32 Number 2 August 2015

Contents

Articles
The ASEAN Economic Community and Conflicting Domestic Interests: An Overview
Tham Siew Yean and Sanchita Basu Das 189

The AEC and Domestic Challenges in Malaysia: Examining the Liberalization of Services in AFAS
Tham Siew Yean 202

The Philippines and the AEC Beyond 2015: Managing Domestic Challenges
Myrna S. Austria 220

The AEC Beyond 2015: Implementation and Challenges for Singapore
Chia Siow Yue and Sanchita Basu Das 239

Moving the AEC Beyond 2015: Managing Domestic Economic Interests in Thailand
Sineenat Sermcheep and Suthiphand Chirathivat 260

Managing Domestic Consensus for ASEAN Community Building in Vietnam
Vo Tri Thanh 275

Book Reviews
Reviewed by Kim-Hwa Lim 289

Energy Market Integration in East Asia: Schumpeterian Analysis of Economic Catch-up: Knowledge, Path-Creation, and the Middle-Income Trap, by Keun Lee.
Reviewed by Cassey Lee 290

Reproduced from Journal of Southeast Asian Economies Vol. 32, no. 2 (Singapore: ISEAS–Yusof Ishak Institute, 2015). 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 ISEAS–Yusof Ishak Institute. Individual articles are available at <http://bookshop.iseas.edu.sg>


Indonesia’s Changing Political Economy: Governing the Roads, by Jamie S. Davidson. Reviewed by Ulla Fionna
Journal of Southeast Asian Economies

Editorial Committee

Chairperson
Tan Chin Tiong

Managing Editors
Francis E. Hutchinson     Cassey Lee

Co-editors
Sanchita Basu Das     Jayant Menon
Reza Y. Siregar     Tham Siew Yean

Assistant Editor
Reema Bhagwan Jagtiani

Book Review Editor
Michael Yeo Chai Ming

Production Editor
Rahilah Yusuf

International Advisory Committee

Richard Barichello
The University of British Columbia, Canada

Anne Booth
University of London, U.K.

Le Dang Doanh
Central Institute for Economic Management,
Vietnam

Hal Hill
The Australian National University

Fukunari Kimura
Keio University, Japan/Economic Research
Institute for ASEAN and East Asia, Indonesia

Michael G. Plummer
Johns Hopkins University, Italy

Euston Quah
Nanyang Technological University, Singapore

Ramkishen S. Rajan
George Mason University, USA

Razeen Sally
National University of Singapore

Sean Turnell
Macquarie University, Sydney

Shahid Yusuf
George Washington University,
Washington, D.C.

Juzhong Zhuang
Asian Development Bank, Philippines
**ANNUAL SUBSCRIPTION RATES FOR 2015**

<table>
<thead>
<tr>
<th>Region</th>
<th>Individuals (Print &amp; Electronic)</th>
<th>Institutions (Print &amp; Electronic)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asia, Japan, Australia, New Zealand</td>
<td>US$76</td>
<td>US$140</td>
</tr>
<tr>
<td>Europe, North and South America, Africa, Middle East</td>
<td>US$94</td>
<td>US$175</td>
</tr>
<tr>
<td>Singapore, Malaysia, Brunei</td>
<td>S$82</td>
<td>S$130</td>
</tr>
</tbody>
</table>

These annual rates include electronic document delivery as well as the printed copy by air. The *Journal of Southeast Asian Economies* is published three times a year, in April, August, and December.

Correspondence concerning subscriptions should be addressed to:

The Managing Editor  
ISEAS Publishing  
30 Heng Mui Keng Terrace  
Singapore 119614  
Fax: (65) 6775-6259  E-mail: meilin@iseas.edu.sg

**ELECTRONIC ACCESS**

The contents page of the current issue as well as the article abstracts are available on-line at the ISEAS Publishing website at [http://bookshop.iseas.edu.sg](http://bookshop.iseas.edu.sg). The electronic version of this journal is free to all subscribers. Access to the electronic version is by User ID and password for individual subscribers. Institutional subscribers are bound by terms and conditions. Electronic Document Delivery service is also available to non-subscribers at S$12.20/US$7.20 per article. For more information, access [http://bookshop.iseas.edu.sg](http://bookshop.iseas.edu.sg) and click on “Journals”.

**BACK ISSUES**

The *Journal of Southeast Asian Economies* was formerly published under the title of *ASEAN Economic Bulletin* from 1984 to 2012.


*Print version*: Complete sets of back issues may also be purchased from ISEAS. For more information, contact Ms Yuen Mei Lin (e-mail: meilin@iseas.edu.sg).

**INDEXING**

ISEAS Publishing is a member of crossref and participates in Project MUSE and JSTOR. In addition, the *Journal of Southeast Asian Economies* is indexed in the Asian Pacific Economic Literature; Business Source Elite; Corporate ResourceNet; EconLit; Expanded Academic ASAP; InfoTrac Custom Journals; International Bibliography of Book Reviews of Scholarly Literature on the Humanities and Social Sciences (IBR) Print/Online/CD-ROM; International Bibliography of Periodical Literature on the Humanities and Social Sciences (IBZ), Print/Online/CD-ROM; Journal of Economic Literature; OneFile; PAIS International; Peace Research Abstracts; ProQuest Information and Learning; Resources for Economists; South-East Asia Product Database; and World Affairs Online.

**PUBLISHED BY THE ISEAS–YUSOF ISHAK INSTITUTE, SINGAPORE**

©2015 ISEAS–Yusof Ishak Institute  
ISSN 2339-5095 (print) / ISSN 2339-5206 (electronic)

Reprint permission may be obtained by writing to the Managing Editor at the above address or to publish@iseas.edu.sg  
World Wide Web: [http://bookshop.iseas.edu.sg](http://bookshop.iseas.edu.sg)

The responsibility for facts and opinions presented in the articles rests exclusively with the individual authors. Their interpretations do not necessarily reflect the views or the policy of the Editorial Committee, the International Advisory Committee, the sponsors of the *Journal of Southeast Asian Economies*, or the ISEAS–Yusof Ishak Institute.

Printed in Singapore by Markono Print Media Pte Ltd
**SUBMISSIONS**

First published in 1984 as the *ASEAN Economic Bulletin*, the *Journal of Southeast Asian Economies (JSEAE)* is an authoritative source on economic issues facing countries in the region addressed to both researchers and policy-makers.

Submissions of articles to the Journal are welcome. Past contributors to our publication include renowned scholars as well as younger professionals. Articles should be of contemporary economic interest and have clear policy relevance. They should be pertinent to Southeast Asian countries or regional economic groupings such as the Association of Southeast Asian Nations (ASEAN).

For full research articles, each manuscript should be between 7,000 and 8,000 words in length, while research notes should be between 4,000 and 5,000 words. Articles should also be of a high standard of English (i.e. they should be clear, well-articulated and comprehensible). The broad format should be scholarly but tables, figures, citations, endnotes, and quotations should be kept to a minimum level essential for the analysis or descriptions intended. Articles must be accompanied by an abstract of 100–150 words and 4 to 5 keywords.

Submissions to the journal should be original contributions and not under consideration by any other publication. They are subject to external blind refereeing. Electronic submissions are preferred and should be sent as an e-mail attachment to: jseae@iseas.edu.sg.

Alternatively, articles can be sent by post, in duplicate, together with a soft copy in a CD to:

The Co-editors  
Journal of Southeast Asian Economies  
ISEAS–Yusof Ishak Institute  
30 Heng Mui Keng Terrace  
Singapore 119614

For more information, please contact the Co-editors by e-mail at: jseae@iseas.edu.sg.

The **ISEAS–Yusof Ishak Institute** (formerly Institute of Southeast Asian Studies) was established as an autonomous organization in 1968. It is a regional research centre for scholars and other specialists concerned with modern Southeast Asia, particularly the many-faceted problems of stability and security, economic development, and political and social change.

The Institute’s research programmes are the Regional Economic Studies (RES, including ASEAN and APEC), Regional Strategic and Political Studies (RSPS), and Regional Social and Cultural Studies (RSCS).

The Institute is governed by a fifteen-member Board of Trustees comprising nominees from the Singapore Government, the National University of Singapore, the various Chambers of Commerce, and professional and civic organizations. An Executive Committee oversees day-to-day operations; it is chaired by the Director, the Institute’s chief academic and administrative officer.