Contents

Articles
Foreign Direct Investment and Poverty in the ASEAN Region
HOSSEIN JALILIAN and JOHN WEISS 231

Performance Gains through Privatization and Competition of
Asian Telecommunications
EMILYN CABANDA and MOHAMED ARIFF 254

Import Demand for Environmental Goods and Services in
the Asia-Pacific Region
BROCK AVERY and FRED O. BOADU 280

Regional Disparity in Accessibility to Non-farm Economic Involvement
among Rural Indonesian Households
TAKAYOSHI KUSAGO 290

Trade Liberalization and Foreign Direct Investment in Vietnam
NGUYEN NHU BINH and JONATHAN HAUGHTON 302

Board Remuneration, Company Performance, and Ownership Concentration:
Evidence from Publicly Listed Malaysian Companies
ERGUN DOGAN and RUSSELL SMYTH 319

Book Reviews
Chinese Business in South-East Asia: Contesting Cultural Explanations,
Researching Entrepreneurship, edited by Edmund Terence Gomez and
Hsin-Huang Michael Hsiao.
Reviewed by Hong Liu 348
Inside Japanese Business: A Narrative History: 1960-2000, 
by Makoto Ohtsu with Tomio Imanari. 
Reviewed by Mitsuru Mizuno 350

Reviewed by Yong-Joo Lee 352

A Zone of Asian Monetary Stability, by Tetsuji Murase. 
Reviewed by Pamela C. M. Mar 353

Regional Integration and Economic Development, 
edited by Neantro Saavedra-Rivano, Akio Hosono, and Barbara Stallings. 
Reviewed by Masaru Umemoto 355

America's Trade Follies: Turning Economic Leadership into Strategic Weakness, 
by Bernard K. Gordon. 
Reviewed by Michael G. Plummer 357
ASEAN Economic Bulletin

Editorial Committee

Chairperson
K. Kesavapany

Co-editors
Anis Chowdhury  Nick J. Freeman  Denis Hew  Ngiam Kee Jin

Production Editor
Rahilah Yusuf

International Advisory Committee

Florian A. Alburo
Professor of Economics,
School of Economics,
University of the Philippines, Diliman

Mohamed Ariff
Executive Director,
Malaysian Institute of Economic Research

Hal Hill
H. W. Arndt Professor of
Southeast Asian Economics,
Research School of Pacific and Asian Studies,
Asia Pacific School of Economics
and Management,
The Australian National University

Rolf J. Langhammer
Vice-President and
Head of Research Department
Kiel Institute of World Economics,
Germany

Peter Petri
Dean, Graduate School of International
Economics and Finance,
Brandeis University, USA

Hadi Soesastro
Executive Director,
Centre for Strategic and
International Studies, Indonesia

Chalongphob Sussangkarn
President, Thailand Development
Research Institute

Tan Kong Yam
Head, Department of Business Policy,
Faculty of Business Administration,
National University of Singapore

Shujiro Urata
Professor of Economics,
School of Social Sciences,
Associate Dean of Academic Affairs,
Waseda University, Japan

John Wong
Research Director,
East Asian Institute,
National University of Singapore

Woo Wing Thye
Department of Economics,
University of California, Davis, USA

© 2002 Institute of Southeast Asian Studies, Singapore
<table>
<thead>
<tr>
<th></th>
<th><strong>Individuals</strong></th>
<th><strong>Institutions</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>(Print &amp; Electronic)</strong></td>
<td><strong>(Print &amp; Electronic)</strong></td>
</tr>
<tr>
<td>Asia, Japan, Australia, New Zealand</td>
<td>US$54</td>
<td>US$100</td>
</tr>
<tr>
<td>Europe, North and South America, Africa, Middle East</td>
<td>US$68</td>
<td>US$126</td>
</tr>
<tr>
<td>Singapore, Malaysia, Brunei</td>
<td>SS61</td>
<td>SS97</td>
</tr>
</tbody>
</table>

These annual rates include electronic document delivery as well as the printed copy by air.

Correspondence concerning subscriptions should be addressed to:

The Managing Editor  
Institute of Southeast Asian Studies  
30 Heng Mui Keng Terrace, Pasir Panjang  
Singapore 119614  
Fax: (65) 6775-6259  E-mail: pubsunit@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 Publications Unit 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**

*Electronic version*: All back issues since 1984 are now available in electronic form. Single articles, single issues, or complete volumes may be purchased by writing to publish@iseas.edu.sg.

*Print version*: Complete sets of back issues may also be obtained from Schmidt Periodicals GmbH, Ortsteil Dettendorf, D-83075 Bad Feilnbach, Germany (Tel: 80 64-221, Fax: 80 64-557).

**INDEXING**

The *ASEAN Economic Bulletin* is indexed in the Business Source Elite; Corporate ResourceNet; EconLit; Expanded Academic ASAP; InfoTrac Custom Journals; Ingenta; International Bibliography of Book Reviews of Scholarly Literature (IBR) Print/Online/CD-ROM; International Bibliography of Periodical Literature (IBZ), Print/Online/CD-ROM; Journal of Economic Literature; OneFile; PAIS International; ProQuest Information and Learning; Resources for Economists; South-East Asia Product Database; and World Affairs Online.

**PUBLISHED BY THE INSTITUTE OF SOUTHEAST ASIAN STUDIES, SINGAPORE**

©2002 ISEAS  
ISSN 0217-4472

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 *ASEAN Economic Bulletin*, or the Institute of Southeast Asian Studies.

Printed in Singapore by CMO Image Printing Enterprise

© 2002 Institute of Southeast Asian Studies, Singapore
Submissions of articles to ASEAN Economic Bulletin are welcome. We particularly encourage article submissions from young professionals, including those who have recently completed their Ph.D. or are at an advanced stage in their doctoral research.

Articles should be of contemporary economic interest and have clear policy relevance. They should be pertinent to the Association of Southeast Asian Nations (ASEAN) or its member countries. Each article should be between 3,000 and 6,000 words in length. Articles should also be of an acceptable standard of English (i.e., they should be clear and comprehensible). The broad format should be scholarly, but tables, figures, citations, footnotes, and quotations should be kept to a minimum level essential for the analysis or descriptions intended. Articles should be accompanied by an abstract of approximately 100 words.

Articles submitted to the journal should be original contributions and should not be under consideration by any other publication. They would be submitted for external blind refereeing. Electronic submissions are preferred and should be sent as an e-mail attachment to: aeb@iseas.edu.sg. Alternatively, articles can be sent by post, in duplicate, together with a soft copy in a diskette to:

The Co-editors
ASEAN Economic Bulletin
Institute of Southeast Asian Studies
30 Heng Mui Keng Terrace,
Pasir Panjang
Singapore 119614

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

The Institute of Southeast Asian Studies (ISEAS) 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 twenty-two-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.