



# Journal of Southeast Asian Economies

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# Journal of Southeast Asian Economies

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# Foreword

The first issue of *ASEAN Economic Bulletin (AEB)* was published in July 1984. It was set up to circulate research carried out by scholars in the Institute of Southeast Asian Studies (ISEAS) and elsewhere on the key issues of the day, which were taken to include: “investment, industry, and trade; finance and monetary policy; food, energy, and commodities; transport and logistics; and political issues associated with promoting ASEAN Economic Cooperation”.

In 1984, policy-makers in the region experienced a very different reality from today’s. That year, Singapore’s economy grew 8.2 per cent and the Philippine economy, still in the grip of Marcos, contracted by 5.5 per cent. Malaysia’s GDP was smaller than the Philippines’ and the country was embarking on its heavy industry drive. Economic data on Laos, Vietnam, and what was then Kampuchea was scarce and hard to come by. The Association of Southeast Asian Nations (ASEAN) had just welcomed its sixth member, Brunei, and a regional free trade agreement was not on the agenda.

That said, many issues from that time still resonate. Southeast Asia was emerging from a recession, and hopes were pinned on the positive effects of the re-election of the President of the United States. Then, as now, policy-makers in the region were grappling with: maintaining fiscal discipline; employment creation; urbanization; depletion of natural resources; and reducing non-tariff barriers.

Since the first issue of *AEB*, almost three decades ago, the Institute has continuously published the journal. During this time, the Bulletin has consolidated itself as an authoritative source on Southeast Asian economies and ASEAN. Seeking to reach out to policy-makers and academics alike, it has sought to reconcile the ideals of relevance, methodological rigour, and accessibility.

Early this year, the Directorship of ISEAS and *AEB*’s Editorial Board took stock of the journal’s considerable achievements. We remain committed to publishing research relevant to policy-makers and academics in the region. However, some adjustments were necessary in light of: new developments in the regional and global economic context; as well as certain existential questions that our readership has raised from time to time.

Turning first to the existential aspect, many prospective readers have assumed that this journal’s focus is on ASEAN as an organization. While ASEAN — as a regional grouping that encompasses the majority of countries in Southeast Asia — is central to our identity, an even more fundamental aspect of what we do is to seek to understand questions and issues at the national level.

Furthermore, now — as in 1984 — the membership of ASEAN maps imperfectly onto Southeast Asia. While ASEAN has expanded from Indonesia, Malaysia, Singapore, Thailand, the Philippines, and Brunei to include Cambodia, Myanmar, Laos, and Vietnam, Timor-Leste has, at the time of writing, yet to join. However, many of the issues that we cover on the ground are as relevant to Timor-Leste as they are to the formal members of ASEAN. Thus, we retain our commitment to covering all of Southeast Asia.

In addition, when the name for the Bulletin was coined, ASEAN was the regional grouping for countries in Southeast Asia to join. Today, following the stagnation of the Doha round, more and more countries are seeking to join multi-country trading agreements. At the time of writing, four Southeast Asian countries are in negotiations to join the Trans-Pacific Partnership, a free trade agreement that spans the Pacific to include countries such as Chile and the United States. Other multi-country economic associations may well develop in the years ahead. Thus, ASEAN, while vital to the region, is no longer the only such grouping open to Southeast Asian nations.

New developments have also entailed additional sets of challenges for policy-makers to face, as well as different topics for academicians to pursue. First, structural changes in the economies of Southeast Asia has meant bigger and more diverse industrial and service sectors. Second, different growth rates and policy

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regimes have meant that countries that used to generate relatively little research interest have now taken centre stage. In particular, the economic reforms in Cambodia, Myanmar, Laos, and Vietnam entail research on a greater variety of topics. Third, the emergence of China and, to a lesser extent, India has entailed a serious questioning of the industrialization strategy pursued by Malaysia, Indonesia, and Thailand. Last, global developments have also engendered new production and investment patterns, as well as vulnerabilities to external factors.

Beyond needing to understand new issues and trends, the last three decades have also provided crucial lessons learned. Arguably the most important has been the message driven home by the 1997 financial crisis — while aggregate economic trends concerning growth and investment are vital to understanding how an economy works, so too are the political processes that shape decision-making and business practices. Thus, an in-depth analysis of how and why the region's economies function the way they do must also incorporate aspects such as: state capacity, particularly to implement policies and regulate effectively; and state-business relations, including money politics, rent-seeking, and corporate governance.

These structural changes and ensuing dynamics have entailed evolving research agendas, distinct policy dilemmas, as well as new and varied submissions to this journal. For these reasons, we have decided to change our name from *ASEAN Economic Bulletin* to the *Journal of Southeast Asian Economies (JSEAE)*. While the name has changed, *JSEAE* remains committed to being the premier economic journal for Southeast Asian academicians and policy-makers, as well as anyone with an interest in the region.

We look forward to your continued readership and support.

*The Co-editors*

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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: [meilin@iseas.edu.sg](mailto:meilin@iseas.edu.sg)

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## BACK ISSUES

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

*Electronic version:* All back issues starting from volume 1 (1984) are available in electronic form and may be purchased on-line at <http://bookshop.iseas.edu.sg>.

*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](mailto:meilin@iseas.edu.sg)).

## INDEXING

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## SUBMISSIONS

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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 5,000 and 6,000 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, footnotes, 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](mailto:jseae@iseas.edu.sg).

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

The Co-editors  
Journal of Southeast Asian Economies  
Institute of Southeast Asian Studies  
30 Heng Mui Keng Terrace  
Pasir Panjang  
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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.