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PREFACE

The ASEAN countries, the newly industrializing economies (NIEs) (South Korea, Taiwan and Hong Kong) and Japan have increasingly grown together most dramatically in recent years, demonstrating a unique pattern of economic interdependence characterized by their similarities in being market economies with export orientations and high growth performances. The United States and the European Community have been crucial to their rapid growth and development in the past being major markets for the exports of these Asia-Pacific countries. With the mounting protectionism in Europe and America and the discernable trend of emergent "trading blocs", the Asia-Pacific countries have been forced to diversify their export destinations and look towards their own intra-regional markets and productive capabilities to sustain their momentum of economic growth performance. However, the huge U.S. and EC markets, despite their difficulties or challenges of deeper access to assertive Asia-Pacific exporters, will continue to be very important to them. Thus, there is urgency for the Asia-Pacific countries, including those in ASEAN, to search for options or possibilities of new and further expansion of intra-ASEAN and intra-Pacific trade and industrial development co-operation. This collection of articles attempts to elucidate such options as well as other issues and trends of regional economic co-operation in ASEAN and the larger Asia Pacific.

The ASEAN Economic Research Unit, Institute of Southeast Asian Studies (ISEAS), jointly organized with the Institute of Policy Studies (IPS), Singapore the ASEAN Roundtable which focused on the topic ASEAN Economic Co-operation in

the 1990s. It was held in Singapore on 27-28 June 1991 and was attended by 50 participants including policy-makers, government officials, corporate leaders, scholars and journalists. In all, nine research papers were presented and discussed at length at the Roundtable (see Conferences, Workshops and Seminars, p. 245 this issue) and four of those papers are included in this issue for the benefit of readers who will be paying particular attention to the Fourth ASEAN Summit scheduled to be held in Singapore early 1992.

The four other papers presented at the Roundtable are also scheduled to be published before the end of the year by ISEAS in two separate publications, one entitled *The Johore-Singapore-Riau Growth Triangle: ASEAN's Challenge in the 1990s* edited by Lee Tsao Yuan; and the other, *A Free Trade Area: Implications for ASEAN* authored by Pearl Imada, Manuel Montes, and Seiji Naya. The remaining paper, "ASEAN and the Asia Pacific" by Tan Kong Yam, Toh Mun Heng and Linda Low will be published as a working paper by the Faculty of Business Administration, National University of Singapore.

The ASEAN Economic Bulletin Editorial Committee wishes to express its thanks and appreciation to the authors of the four papers, namely: Ian Chalmers, Rolf Langhammer, Mya Than, and Hans Christoph Rieger. We also wish to acknowledge with much appreciation the contributions of Helen Hughes and Robert L. Curry, Jr.

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