



# 东北亚区域经济一体化与 东北亚合作与发展银行的作用

## Economic Integration of Northeast Asia and the Function of the Bank of Cooperation and Development in Northeast Asia

中华人民共和国  
天津,南开大学  
经济学院, 金融系  
马君潞

Professor Junlu Ma  
Department of Finance,  
School of Economics,  
Nankai University, Tianjin  
P. R. China



# 内容提要

# Content

- 东北亚区域经济联系的特点
  - 东北亚区域经济一体化的动力和阻力
  - 东北亚银行在推动区域经济一体化中的作用
- The characteristics of regional economic contact in Northeast Asia
  - The impulses and resistances of Regional economy integration of Northeast Asia
  - The function of the Bank in promoting regional economic integration



# 东北亚区域经济联系的特点

## The characteristics of regional economic contact in NEA

- 地理上接近、经济互补程度高

Closed to each other geographically, and complementary to each other economically

- 经济增长速度快，贸易开放程度高，潜在的新经济增长极

The economy is growing at a rapid speed, while the trade is open to the world in a high degree, and a potential region for economic growth

- 制度变迁速度快，趋势明显

Fast institutional transition with an obvious trend

- 以贸易和外商直接区域内经济联系飞速增强

Direct economic contact in this region is enhancing rapidly



# 东北亚区域国家的生产要素分布

## Distribution of production factors in NEA

Country	Capital	Technology	labor	Natural resources
Japan	***	***		
South Korea	**	**		
China	**		***	***
Russia				***
Mongolia			**	*



# 东北亚区域国家经济发展状况的国际比较(1998, 2007)

## Macroeconomic index in Northeast Asia (1998, 2007)



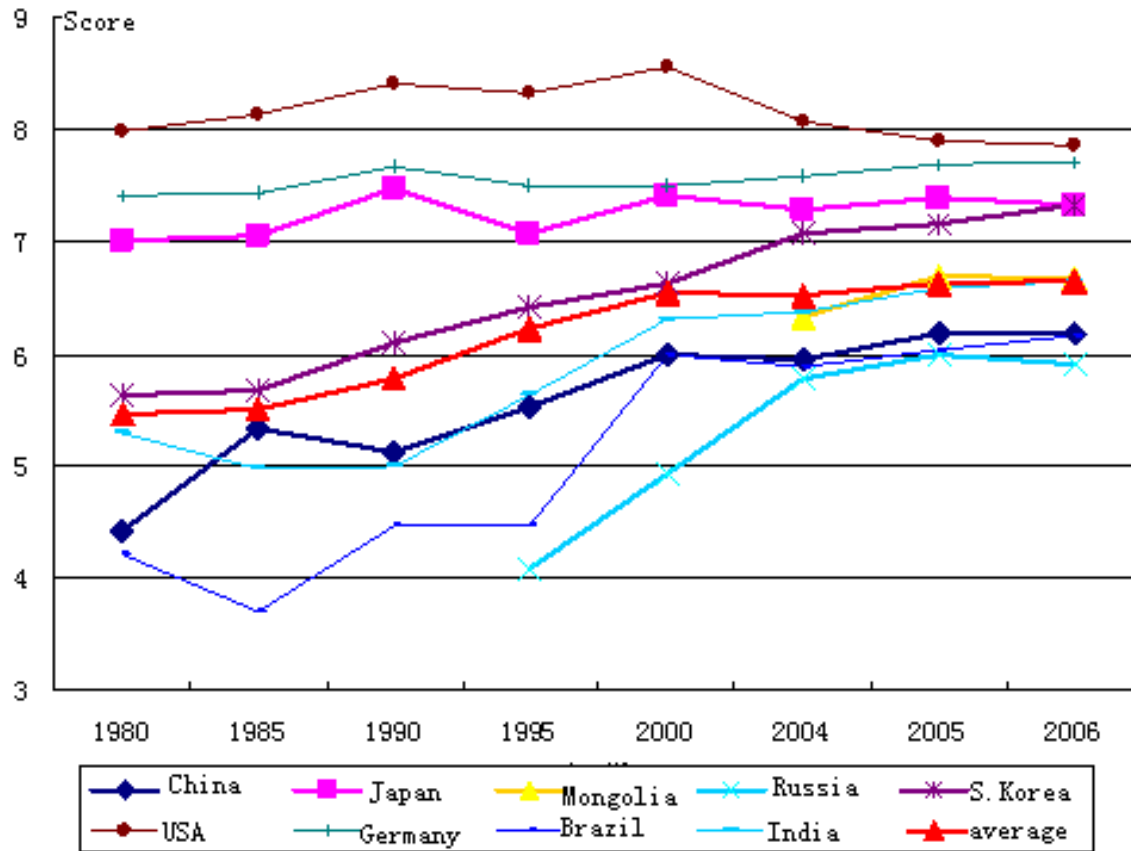
	2007				1998		
	GDP (billion dollars)	Per capita income (PPP)	growth rate	openness	GDP (十 亿美元)	人均国民收 入 (PPP)	开放 度
Japan	4377	34600	1.5%	30.5	3857	24310	17.3
China	3280	5370	24.6%	66.3	1019	1960	31.8
South Korea	968	24750	20.1%	75.2	345	13420	65.4
Russia	1291	14400	41.8%	42.1	271	6000	42.8
Mongolia	3.9	3160	33.4%	102.7	1	1700	83.4
North Korea	40	1900	9.3%	11.8	21.8	1000	7.6
<b>NEA</b>	<b>9961</b>	<b>8993</b>	<b>9.0%</b>	<b>48.1</b>	<b>5515</b>	<b>4486</b>	<b>24.2</b>
USA	13811	45850	6.5%	23	8695	31650	18.7
Eurozone	12179	32508	8.5%	-	6893	22705	-
Brazil	1314	9370	6.2%	21.4	844	6540	13.3
India	1171	2740	20.1%	26.6	416	1350	18.2
World	54347	9855	9%	-	29953	62	-

Source: the writer calculates according to the United Nations Comtrade, the World Bank WDI database.



# 东北亚区域国家经济自由化指数的国际比较

## Economic Freedom index between NEA Countries



Sources: Economic Freedom of the World (2008)



## 东北亚区域国家的制度质量和制度变迁

### Institutional quality and transition of NEA

	2007						1998					
	(1)	(2)	(3)	(4)	(5)	(6)	(1)	(2)	(3)	(4)	(5)	(6)
<b>Japan</b>	<b>0.93</b>	<b>1.02</b>	<b>1.32</b>	<b>1.05</b>	<b>1.39</b>	<b>1.2</b>	<b>0.89</b>	<b>1.18</b>	<b>1.03</b>	<b>0.65</b>	<b>1.47</b>	<b>1.31</b>
<b>China</b>	<b>-1.7</b>	<b>-0.33</b>	<b>0.15</b>	<b>-0.24</b>	<b>-0.45</b>	<b>-0.66</b>	<b>-1.38</b>	<b>-0.1</b>	<b>-0.28</b>	<b>-0.26</b>	<b>-0.38</b>	<b>-0.38</b>
<b>South Korea</b>	<b>0.66</b>	<b>0.45</b>	<b>1.26</b>	<b>0.88</b>	<b>0.82</b>	<b>0.36</b>	<b>0.62</b>	<b>0.11</b>	<b>0.36</b>	<b>0.33</b>	<b>0.71</b>	<b>0.1</b>
<b>Russia</b>	<b>-1.01</b>	<b>-0.75</b>	<b>-0.4</b>	<b>-0.44</b>	<b>-0.97</b>	<b>-0.92</b>	<b>-0.58</b>	<b>-0.81</b>	<b>-0.42</b>	<b>-0.51</b>	<b>-0.84</b>	<b>-0.88</b>
<b>Mongolia</b>	<b>0.13</b>	<b>0.66</b>	<b>-0.7</b>	<b>-0.34</b>	<b>-0.41</b>	<b>-0.61</b>	<b>0.51</b>	<b>0.39</b>	<b>-0.34</b>	<b>-0.11</b>	<b>-0.04</b>	<b>-0.33</b>
<b>North Korea</b>	<b>-2.31</b>	<b>0.35</b>	<b>-2.1</b>	<b>-2.26</b>	<b>-1.03</b>	<b>-1.69</b>	<b>-2.12</b>	<b>-0.45</b>	<b>-1.98</b>	<b>-2.18</b>	<b>-0.91</b>	<b>-1.86</b>

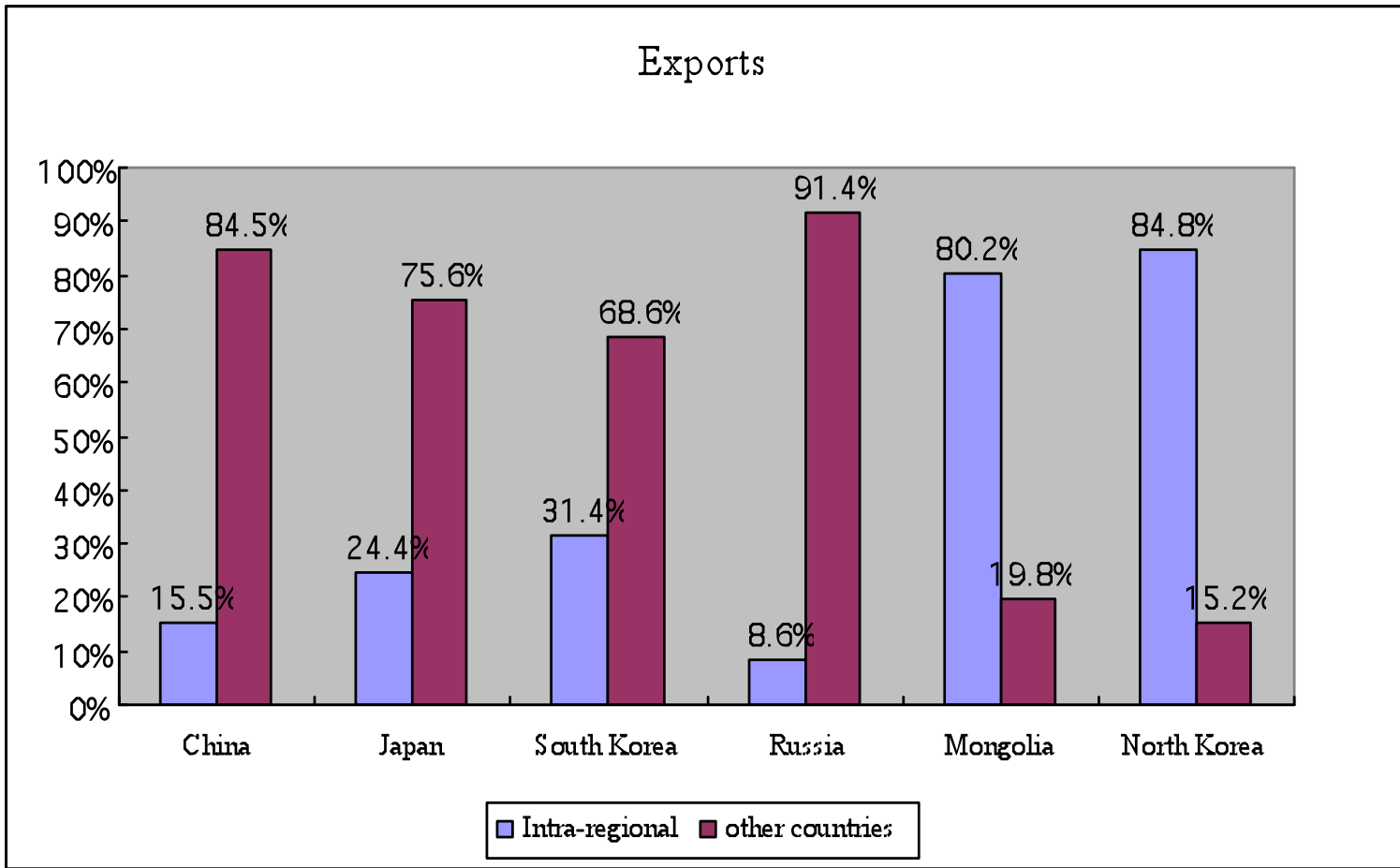
(1) Voice and accountability; (2) political instability and violence; (3) government effectiveness; (4) regulatory quality; (5) rule of law, and (6) control of corruption

Sources: Kaufmann, D., Kraay A. and M. Mastruzzi (2008) Governance Matters IV (2008).



# 东北亚区域内部贸易与外部贸易对比(出口)

## Comparison between internal trade and external trade of NEA

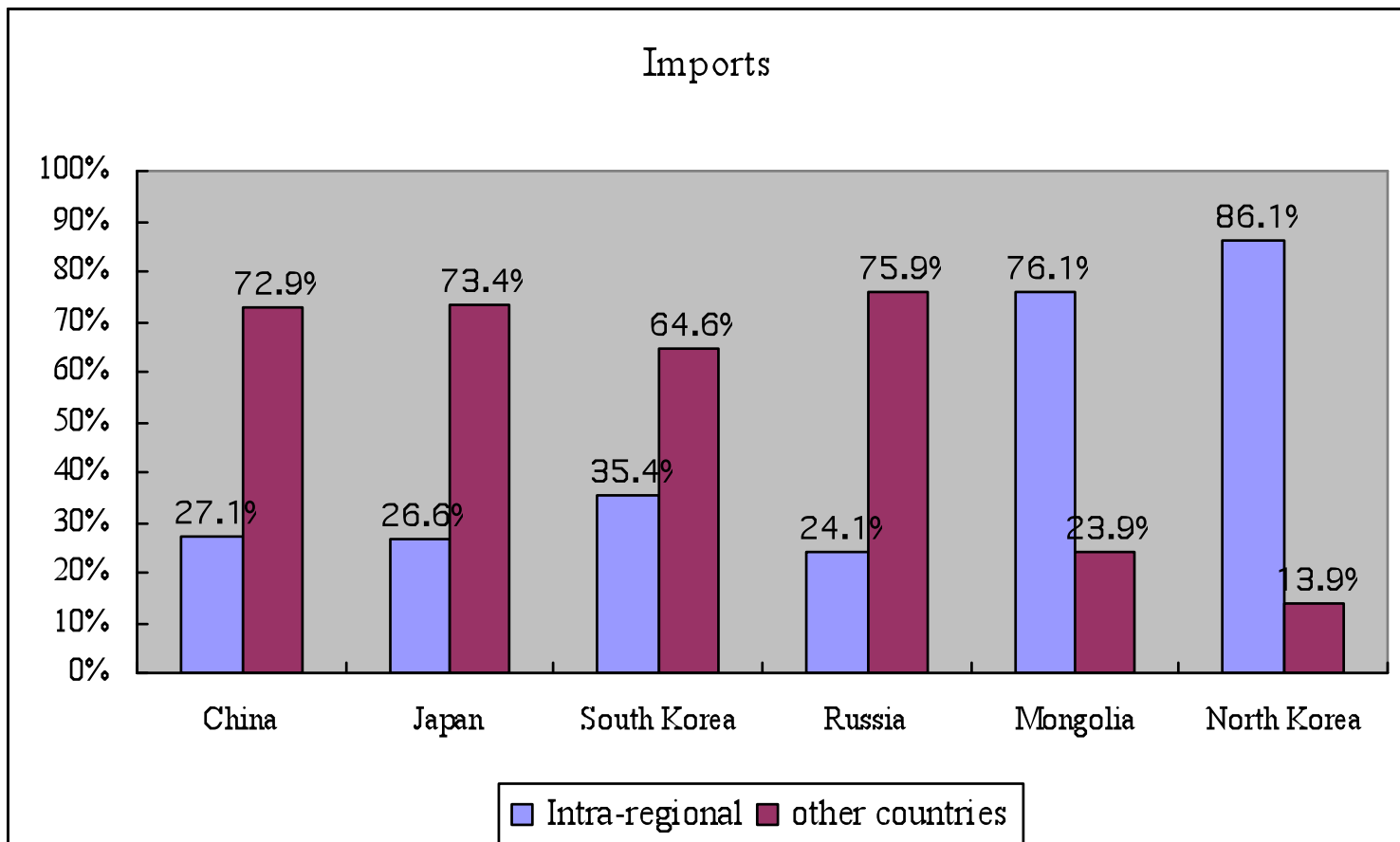






## 东北亚区域内部贸易与外部贸易对比(进口)

### Comparison between internal trade and external trade of NEA



Source: the database of UN Comtrade.



# 东北亚区域经济一体化的动力和阻力

## The impulses and resistances of regional economic integration of Northeast Asia

- **“ASEAN+3”面临金融调整问题，给东北亚区域经济一体化带来机会**

**“ASEAN+3” faces the problem of financial adjustment, bringing about opportunities for regional economic integration**

- **东北亚区域国家更重视技术创新和产业结构调整**

**Orientation to technique innovation and the adjustment of industrial structure**



# 东北亚区域经济一体化的动力和阻力

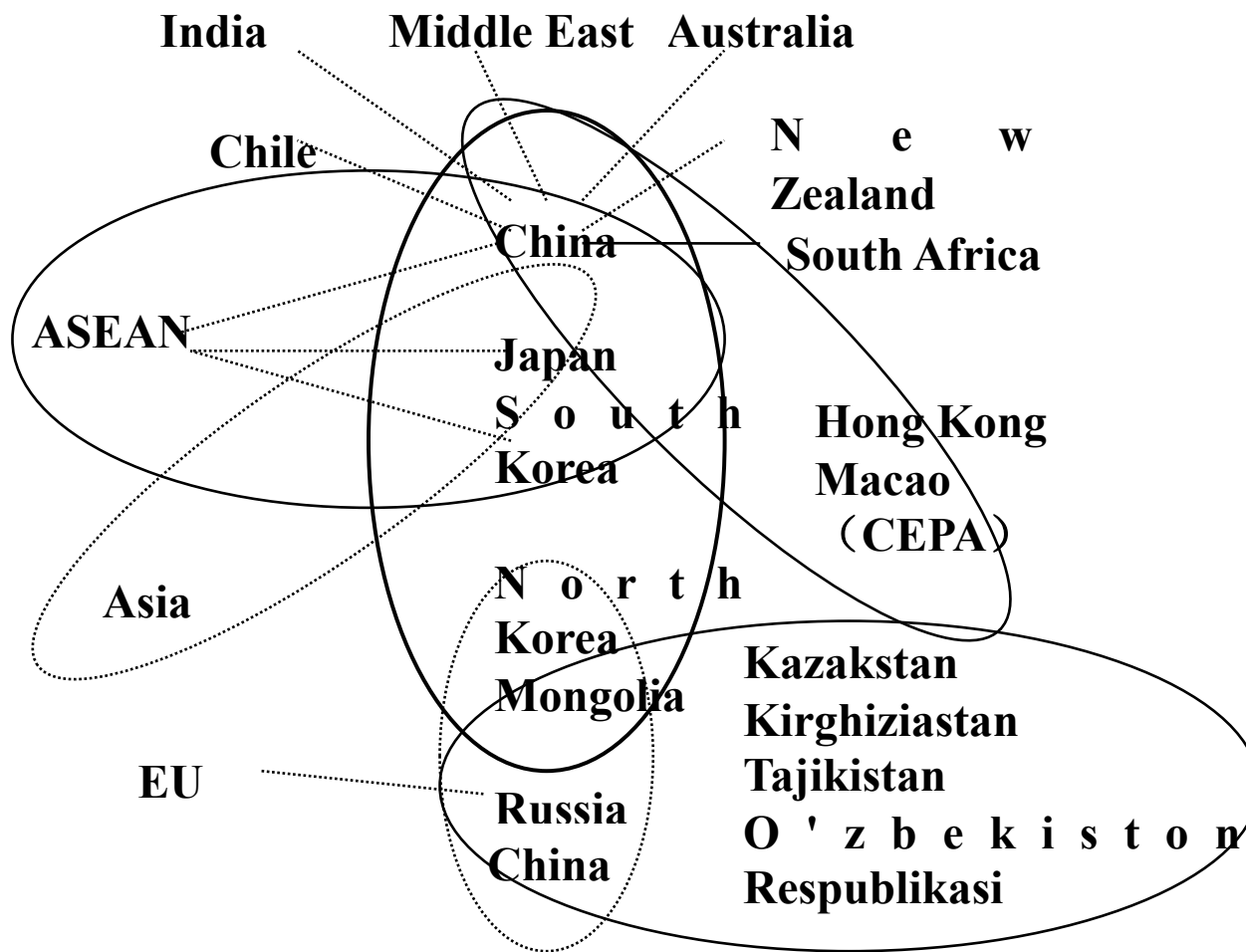
## The impulses and resistances of regional economic integration of Northeast Asia

- **功能性的合作而不是机制性的合作安排**  
Functional but not institutional cooperation
- **具有多边的性质，不具有排他性**  
With multilateral but not exclusive nature
- **发达国家与发展中国家经济一体化通常导致无法达到利益分配均衡**  
Economic integration of developed and developing country leads to the imbalance of benefit distribution



# 东亚经济一体化的“意大利细面碗”

## The spaghetti bowl of Northeast Asia economic integration





# 东北亚银行在推动区域经济一体化中的作用

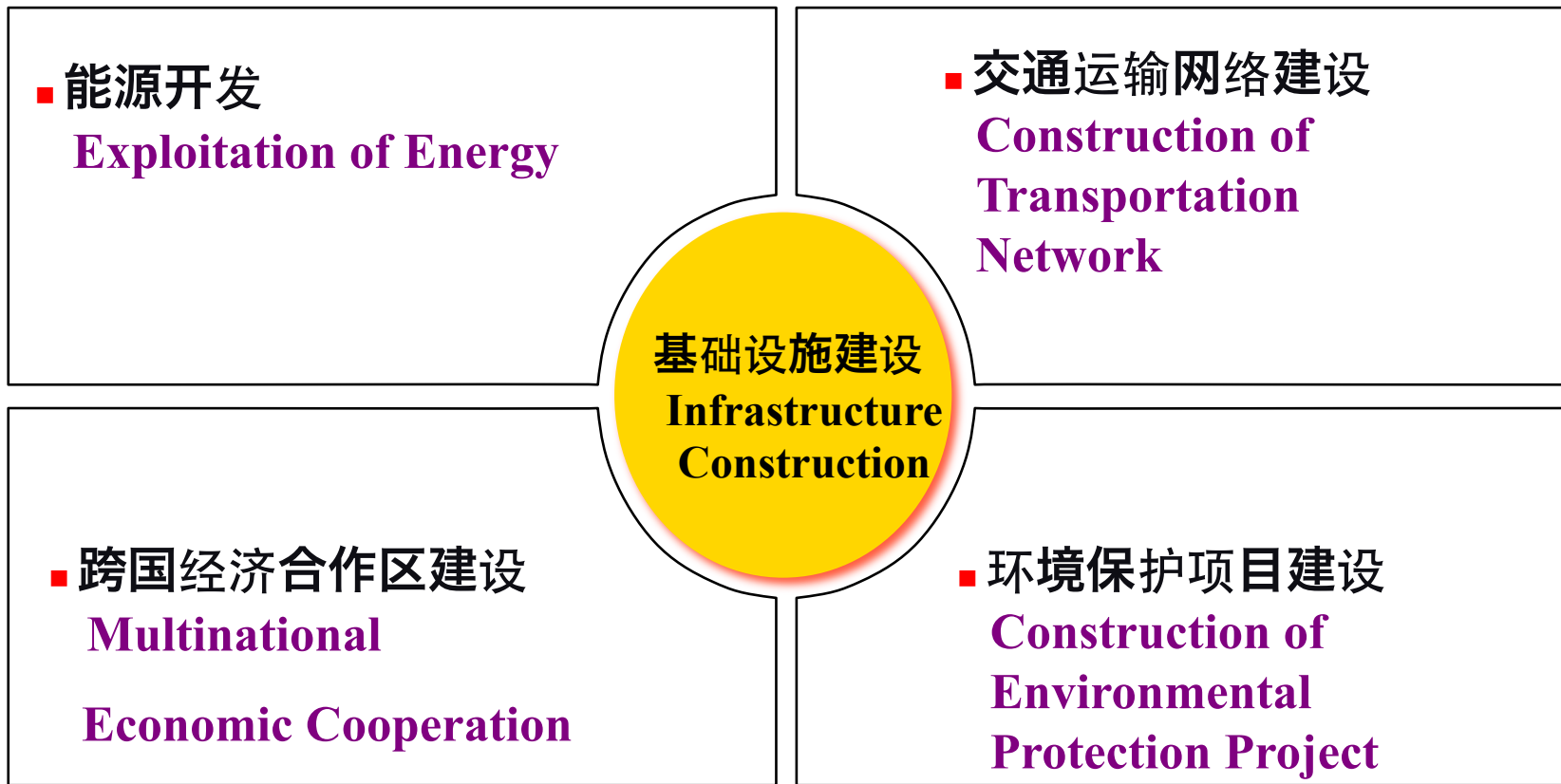
## The function of the Bank in promoting regional economic integration

- **满足东北亚区域基础设施建设的大量融资需求**  
Satisfying investment demand of the infrastructure construction in NEA
- **加强贸易深化和生产一体化**  
Promoting the depth of trade and integration of production
- **防范化解金融危机**  
Preventing and resolving financial crisis



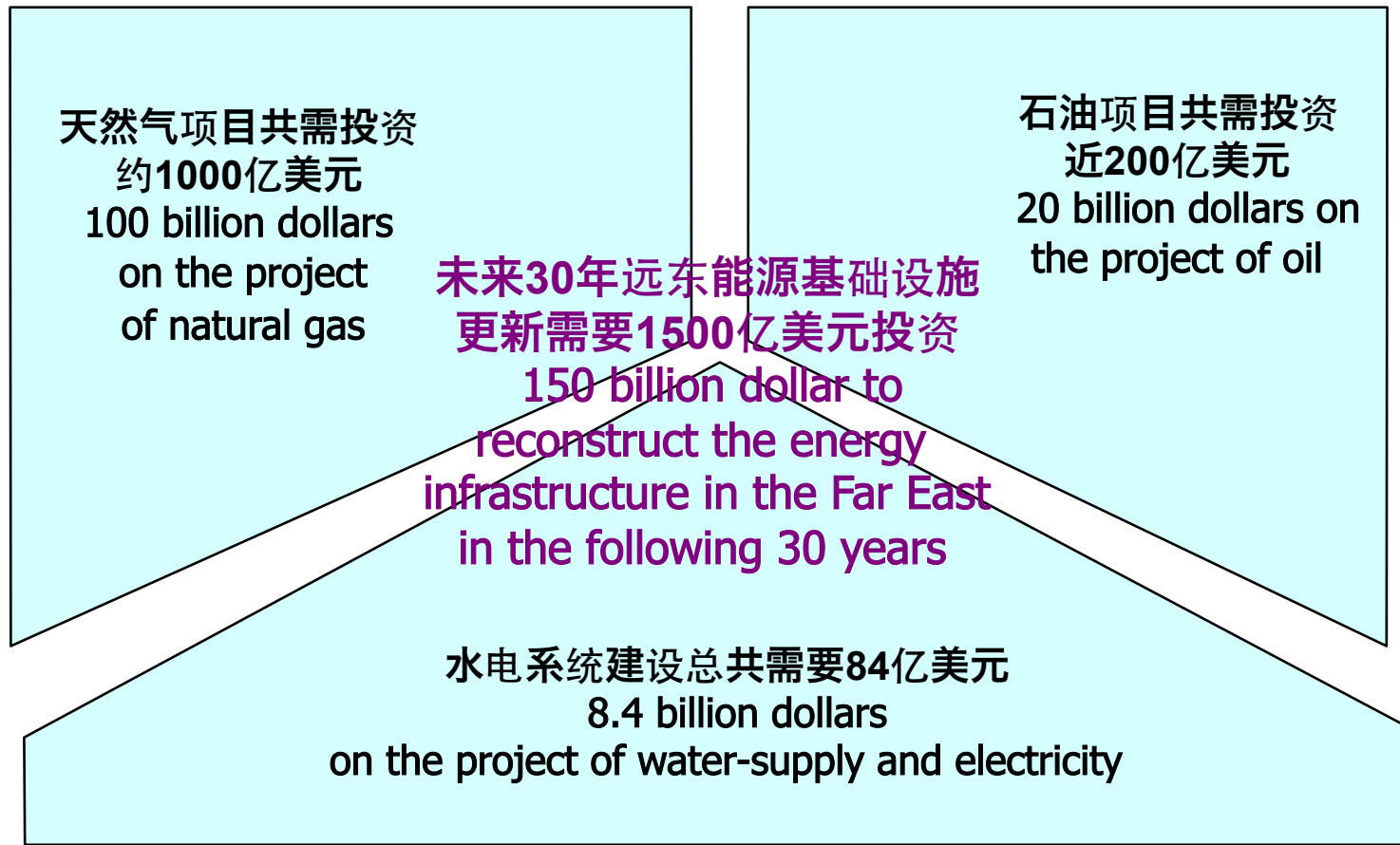
# 东北亚地区基础设施建设巨大的投融资需求

## Enormous Financing and Investment Demand of the Infrastructure Construction in Northeast Asia





# 东北亚地区基础设施建设巨大的投融资需求 Enormous Financing and Investment Demand of the Infrastructure Construction in Northeast Asia





## 加强贸易深化和生产一体化

Promoting the depth of trade and integration of production

- **提高东北亚地区资金运用的效率，整合区域资源配置，优化分工体系，扩大产品市场，为贸易提供源泉和动力**

Improving the efficiency of operating money, integrating regional resource assignment and realizing a more reasonable labor-division system. The enlargement of product market provides sources and impetus for trade.

- **引导资金流向贸易融资便利项目，加速贸易流，提高整体贸易额**

Guiding capital to flow to financing-easy project, accelerate trade current and enhancing overall trade volume.





## 加强贸易深化和生产一体化

Promoting the depth of trade and integration of production

- 有助于在制定政策和制度的过程中逐步找寻能被东北亚国家共同接受的磋商模式和决策机制，为区域性贸易安排的形成奠定基础

Finding negotiation mode and decision mechanism that all the countries can accept and to settle the basis for regional trade arrangement

- 有助于促进东北亚区域国家在能源、运输等领域建立一体化组织，为建立东北亚经济一体化提供良好的示范效应

Assisting in establishing integration organization in the fields of energy and transportation, acting as a good example for Northeast Asia economic integration



# 防范化解金融危机

## Preventing and resolving financial crisis

- **金融危机引起资金短缺，东北亚银行发挥流动性注入等融资功能，稳定金融市场**

**The Bank can use its liquidity to stabilize the financial market**

- **凸现起“中介”功能，作为各国央行和政府进行信息沟通的通道和平台**

**The Bank can behave as the information communication channel and stage for the central banks and governments of countries**

- **强化区域金融合作和货币协作，避免亚洲货币同美元货币之间的双向错配问题**

**Strengthening the regional financial and monetary cooperation and preventing mismatches of Asian currencies and dollars**



# 防范化解金融危机

## Preventing and resolving financial crisis

- 有助于汇聚东北亚地区丰富的盈余资金，活跃亚洲债券市场。

Accumulating the ample surplus money and activates the Asian Bond Market

- 有助于吸纳不同币种作为资本金，本质上涉及到东亚货币的内容，成为东北亚国家除了清迈倡议的另一机制

Drawing in different kinds of currencies as its capital, which becomes another critical mechanism beside the “Chiang Mai Initiative”

- 有助于稳定东北亚各国的信贷供应，有效防范信贷中的道德风险问题，优化各国资金结构和信贷结构，防范化解金融风险

Stabilizing credit supply in Northeast Asia, preventing moral risk, optimize the capital and credit structure and prevent financial risk.



## 东北亚金融合作研究中心

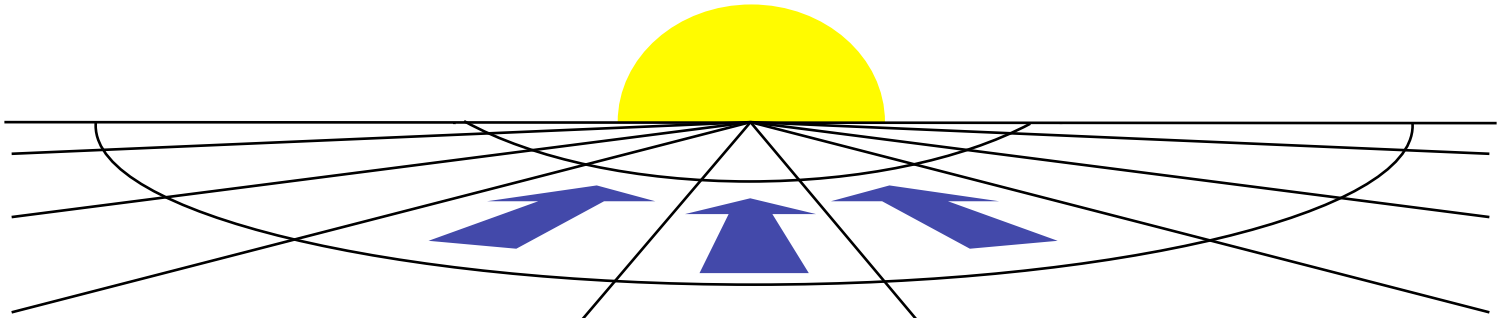
## Research Centre for Financial Cooperation in Northeast Asia

- **Dr. Lee Jay Cho and Dr. Stanley Katz, discussed in detail with delegates from Tianjin municipal government, and delegates from Japan, Korea, on November 23, 2007 in Los Angeles, USA, on setting up the Northeast Asia Financial Cooperative Research Center.**
- **According to the proposition of Joint Statement of the Fourth Meeting of the Ad Hoc Committee in Tianjin and The Hokuriku Declaration in Toyama, participants agreed on setting up the Research Centre for Financial Cooperation in Northeast Asia**



The *Research Center* will conduct theoretical researches on various financial cooperative issues such as strategies, scopes, levels and actual steps; provide suggestions for NEAEF regarding the financial cooperative issues in Northeast Asia in terms of strategies and moves to take;

- push forward the communication process of reaching common agreements among governments, enterprises and research institutions in the region on financial cooperation in Northeast Asia;
- seek for and establish cooperative relationship with other related international organizations and governmental research institutions; and
- attract strong research professionals from various sources to deepen understandings on regional financial cooperation;
- training high level personnel with international financial management ability.
- Currently, accelerating the process of establishing Northeast Asia Bank is the main responsibility of the *Research Center*.



**Thank You!**