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Globalization and Economic Integration

Winners and Losers in the Asia-Pacific

Edited by **Noel Gaston** and **Ahmed M. Khalid**, Bond University, Australia

'Noel Gaston and Ahmed M. Khalid's volume offers fascinating insights on the development, causes, and consequences of globalization in the Asia-Pacific. The outstanding collection of articles combines theory with rigorous econometrics, making the book a must-read for every student of globalization. At a time where the global crisis gave new arguments to the critics of globalization, the questions raised in this book, and the answers given, are essential reading for academics and politicians alike.'

– Axel Dreher, University of Goettingen, Germany

Given the importance of globalization in today's world, this salutary and timely book explores how globalization is specifically shaping the Asia-Pacific. It investigates future prospects and challenges, identifies the key winners and losers, and concludes in many cases that the portents for globalization are not particularly promising.

Prominent economists and policy scholars examine a wide range of topics pertinent to globalization and economic integration in the Asia-Pacific, encompassing macroeconomic coordination and financial market integration; regionalism and preferential trade agreements; and immigration and labor markets, including gender issues and the impact of outsourcing. Through these analyses, the expert contributors illustrate the importance of market participants and regulators clearly understanding the risks associated with the present stage of globalization. They show that national policy makers need to reconfigure the regulatory framework following international lessons from previous financial crises experienced in the last two decades, and that financial literacy is essential for market participants, especially in emerging economies. Many of the issues discussed will prove useful in promoting the development of a new international financial architecture, comprising measures that will help reap the full benefits of globalization.

This stimulating and challenging book will strongly appeal to academics, advanced undergraduates, postgraduates, researchers, and policy makers in the fields of Asian studies, international economics, and international business.

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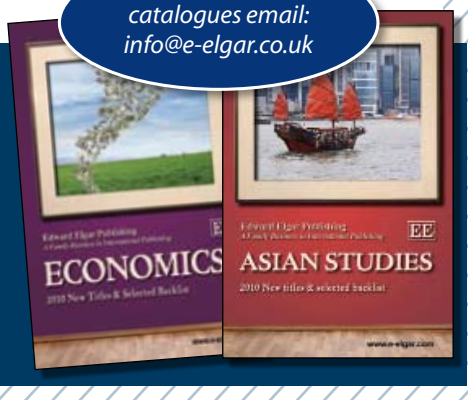

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