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Preface

In the past year, influenced by the debt crisis of developed economies and high unemployment, the world economy has experienced significant recession, bringing great challenge to the improvement of Asian economies and competitiveness of enterprises. The prices of international bulk commodities are rising sharply and the import inflation elevates the prices of developing economies, especially emerging economies. In this way, to fight inflation has become the primary macroeconomic objective for emerging economies. The tightening monetary policy to control inflation has further triggered economic recession in numerous developing economies. In a short term, it is hard for developed economies to have breakthroughs in science and technology-led endogenous development pattern. Instead, they adopt a strategy of export expansion and re-industrialization, thus becoming strong competitors of many developing economies in traditional markets. There are a lot of uncertainties of the prospects of world economy recovery, and the stagnation of world market expansion has greatly impaired the contribution of export to the development of various economies. The enterprises are faced with great pressure on production due to the lack of market demand, bringing great pressure to the improvement of competitiveness of economies and enterprises. Most Asian economies and enterprises are in the downstream of international industrial chain and are faced with more challenges and risks, which will bring about profound impact on Asian economies and the growth of enterprise competitiveness.

To fit into new situation and borrow ideas from the report of last year, *The Boao Forum for Asia Asian Competitiveness Annual Report 2012* has been adjusted accordingly. Based on the negative impact of world economic recovery, the report of this year has laid significance on the investigation of the world economic environment on the competitiveness of economies and enterprises. Considering the close economic connection between Oceania and Asia, the report of this year has added investigation on the competitiveness of major economies and enterprises in Oceania—Australia and New Zealand.

In view of the creativity of the research on Asian competitiveness, the report is still to be improved. With the changes of international economic situation, the report needs continuous improvement and adjustment. We hope to try our best to provide perfect research results to meet the requirements of various circles of the society.

In the end, I would like to extend sincere gratitude to all the friends who have spent efforts and wisdom. We welcome valuable comments and suggestions from all circles of the society to help us improve the report on Asian competitiveness in the next year.



Zhou Wenzhong
Secretary General
Boao Forum for Asia

