

# Asia Economic Weekly

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**Highlights:** China's economy maintains steady and improving momentum in the first six months of this year and inflation is not rearing its ugly head as market concerned at the beginning of this year. On the contrary, the growth of CPI, PPI keeps flat in June, and the employment growth holds steady. Some 5.99 million new jobs were created in China's urban regions in the first five months, which means China already fulfilled more than half of the official goal of creating 11 million new jobs this year, according to official statistics.

**Research and Training Institute**

**Boao Forum for Asia**

# 博鳌亚洲论坛研究院

## 【Weekly Review】

**China Q2 Economy Maintains Steady and Improving Momentum** China's economy maintains steady and improving momentum in the first six months of this year and inflation is not rearing its ugly head as market concerned at the beginning of this year. On the contrary, the growth of CPI, PPI keeps flat in June, and the employment growth holds steady. Some 5.99 million new jobs were created in China's urban regions in the first five months, which means China already fulfilled more than half of the official goal of creating 11 million new jobs this year, according to official statistics.

## 【Economic Developments】

**China: Central SOEs post strong profit growth in first half of 2017**

**China: Prices likely to maintain modest recovery under pressure**

**Japan: May core machinery orders continue to decline on monthly basis**

**Japan: BOJ announces to conduct another fixed-rate purchases**

**Japan: BOJ offers most upbeat view on regional economies in more than a decade**

**South Korea: Economy improves in first half of 2017 and expected to maintain momentum for recovery**

**South Korea: THAAD deployment leads to trillions of won in losses for Korean companies**

**South Korea: Samsung Electronics posts record high profit, making it world's most profitable company**

**Singapore: Set out 3 key strategies to achieve vision of strong HR industrial**

**Thailand: Consumer confidence drops to 74.9 in June**

**Thailand: Central bank to maintain policy rate at 1.5 percent**

**Philippines: Forex reserves falls to 4-month low in June**

**Philippines: Net inflows of FDI down 61 percent in April**

**Vietnam: Government says economy prospers in 2017's first half**

**Indonesia: Government prepares new regulation to curtail coal production this year**

**Pakistan: Industrial sector's performance remains above 5 percent during last three years**

**ECB: Eurozone inflation expected to be back on track with acceleration in economy**

**Germany: Eastern German economy grows strongly, driving strong demand for investment**

**France: To ban sales of gas and diesel cars by 2040**

**U.K.: Economy shows signs of losing momentum for second half of 2017**

**U.S.: Jobless rate ticks up to 4.4 percent from 4.3 percent in June**

**U.S.: Treasury Department targets eight tax rules under President Trump's executive order**

## **【Trade & Investment】**

**IMF, World Bank and WTO: Call for G20 trade openness**

**China, U.S.: To hold first round of comprehensive economic dialogue on July 19**

**China: To increase superior products imports from ASEAN members**

**South Korea: Auto market share in U.S., China and Western Europe plunges**

### **【Regional Cooperation】**

**U.N. Secretary-General: Present ideas to strengthen UN development system reform**

**OPEC: Support Paris Agreement**

**Japan, Russia: Agree to pursue concrete steps based on economic cooperation deals and finish territorial disputes**

**E.U., Japan: Reach agreement in principle on Economic Partnership Agreement**

### **【Authoritative Forecasts】**

**U.N. report: Global food commodity prices projected to remain low over next decade**

**U.N.: Call on world leaders to promote construction of broadband infrastructure**

**BP Statistical Review of World Energy: Energy markets in transition**

**G20 Research Group at the University of Toronto: See rising China's G20 leadership**

**Bank of Korea: Economic growth may fall to 0.4 percent with aging population**