

Asia Economic Weekly

亚洲经济周报

Issue No. 34

(2017.08.25-2017.09.01)



Highlights: The BRICS cooperation mechanism has been running for 10 years. The concept of BRIC was actually coined by an economist of Goldman Sachs ten years ago, but the idea gradually developed into impactful multilateral mechanisms under joint efforts of members, playing a significant role in global political, economy and safety.

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【 Weekly Review 】

BRICS Shows Great Potential, But Efforts Remain Necessary

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【 Economic Developments 】

OECD members: GDP growth accelerates in second quarter of 2017

China: Promote merger and re-construction of steel producers in key areas

China: SOEs profits grow at relatively fast rates

Japan: Defense Ministry to ask for 5.2 trillion yen budget

Japan: Government retains modestly optimistic view on economy

South Korea: Tourism deficit to hit \$15 billion in 2017

South Korea: Number of newborn babies plunges to lowest level

South Korea: Government debt not low based on income level

Singapore: Manufacturing output jumps 21 percent year-on-year in July

Singapore: Resale prices of non-landed homes rise for third consecutive month

Thailand: Economy grows 3.7 percent year-on-year in second quarter of 2017

Vietnam: To offer preferential policies on taxes for special economic zones

Vietnam: To build legal framework for virtual money

Myanmar: Mull plan to raise import tariffs

Cambodia: \$5.4 billion looms for public investment over next 3 years

Philippines: Chinese comprise Philippines' second largest visitor group

Russia: Central bank raises Q3 GDP growth forecast

Germany: Business confidence unexpectedly falls sharply in August

France: Private sector job growth increases by 0.5 percent in second quarter of 2017

Eurozone: Unemployment rate falls at end of June

U.K.: Housing market been in throes of slowdown

【Trade & Investment】

China: Trade with BRICS bloc rises 32.9 percent from Jan-Jul

China: Ban North Korean individuals and enterprises from doing new business in China

ADB: Help improve railway safety in China

Asian investors pour money into India: China's big contributor

【Regional Cooperation】

China: Agricultural cooperation with ASEAN enjoys bright prospect

China-Laos railway enters phase of comprehensive construction

China expects to deepen economic cooperation with Latin America

Pakistan: All investors are welcome to CPEC

【Authoritative Forecasts】

IMF Chief Economist: See broad-based global recovery

WFP: Food shortage drives migration in Central America into U.S.A.

WEF: China leads world in global mobile payments

ILO: Launch Global Commission on the Future of Work

Think-tank report: China business confidence index maintains steady increase

Report: Global robot market to reach \$23.2 billion in 2017