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Highlights: The New Development Bank was well established when power in the international system transferred from developed industrial countries to emerging economies. Despite doubts about its establishment, BRIC member-states and countries with similar development level are surely playing increasing important roles in world economic growth. BRICs' contribution to world GDP growth has risen to 24 percent from 8 percent in 2000.

Research and Training Institute

Boao Forum for Asia

博鳌亚洲论坛研究院

【Weekly Review】

Vice-President of New Development Bank: BRICS Bank The New Development Bank was well established when power in the international system transferred from developed industrial countries to emerging economies. Despite doubts about its establishment, BRIC member-states and countries with similar development level are surely playing increasing important roles in world economic growth. BRICs' contribution to world GDP growth has risen to 24 percent from 8 percent in 2000.

【Economic Developments】

Xi Jinping: Agree on deepening South-South cooperation, fostering BRICS Plus approach

China: Manufacturing PMI picks up in August, economy maintains steady upward trend

China: Seven ministries ban all ICOs as illegal public financing

Japan: Government ministers seek FY2018 budget

Japan: Delegation of 200 Japanese executives to visit China in November

South Korea: Enter aged society as number of people aged 65 or older made up 14 percent of its total population

South Korea: Tighten regulations on digital currencies including bitcoin

South Korea: ICT industry accounts for nearly 10 percent of GDP

Thailand: Approve package worth around 42 billion baht to help low-income earners

Thailand: Border trade maintains steady growth, to focus on secondary markets in neighboring countries

Vietnam: To revise capital gains tax regime

Philippines: Manila subway to be built by 2024

Indonesia: Launch 16th economic package to boost investment

Pakistan: Tax revenue reaches to Rs 448 billion in first two months of FY2017

New Zealand: Q2 terms of trade improves

Eurozone: Inflation hits 4-month high in August

Germany: Unemployment rate still at historic low in August

France: Labor law reforms give priority to SMEs for first time

U.S.: Second-quarter GDP revised up more-than-expected to 3 percent

【Trade & Investment】

China: Sign the Framework Agreement on Facilitation of Cross-border Paperless Trade in Asia and the Pacific

BRICS New Development Bank to loan \$2.5 billion in 2017

NDB approves loans for 2 projects in China

Airbnb: Number of traveler arrivals in BRICS nations surges

【Regional Cooperation】

BRICS countries sign BRICS Action Plan on Economic and Trade Cooperation

Energy cooperation between China and South Africa promises a broad prospect

Nepal government, Chinese firm sign agreement to protect investment

Japan, U.S. to set up working-level panels to promote talks under economic dialogue

【Authoritative Forecasts】

World Bank: Heavy investment needed to provide universal safe water

Moody's: Raise China growth forecast for this year and next

Moody's: Change outlook for Asian steel industry to stable

Franklin Templeton Investment Funds: Digital currencies starting to get out of control

Report: Smartphone shipments to grow to 1.7 billion in 2021

Report: Clean energy investment to reach 3.1 trillion yuan during 13th Five –Year Plan period