

Asia Economic Weekly

亚洲经济周报

Issue No. 47

(2017.12.01-2017.12.08)



Highlights: Studies of International Finance for Bank of China issued its report for 2018 Economic and Financial Outlook (hereinafter referred to as the “report”). The global recovery will maintain its stability in 2018 and world economy will go through a crucial transition from being sub-healthy to healthy, says the report, which also warns of regional financial risks.

Research and Training Institute

Boao Forum for Asia

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【 Weekly Review 】

Report: World Economy to Embrace Turning Point in 2018
Studies of International Finance for Bank of China issued its report for 2018 Economic and Financial Outlook (hereinafter referred to as the “report”). The global recovery will maintain its stability in 2018 and world economy will go through a crucial transition from being sub-healthy to healthy, says the report, which also warns of regional financial risks.

【 Economic Developments 】

China: Periodic results achieved in pilot program for building a new system of open economy

China: Allow private capital in military industry

China: Logistics Prosperity index at 58.6 percent in November

Japan: October unemployment rate unchanged from previous month

Japan: Core CPI up for 10th straight month

South Korea: Bank of Korea announces a 25 basis point rate hike

South Korea: Exports increase 9.6 percent year-on-year in November

Singapore: PMI hits three-and-a-half year high

Singapore: Launch its first electrochemical water purification system

Vietnam: Prime Minister approves a 6.08 percent rise in retail power prices

Myanmar: Foreign investment reaches US\$4.7 billion so far in FY2017-18

Philippines: To select third telecoms player next year

Indonesia: Bank Indonesia launches national payment gateway

New Zealand: Terms of trade hold up well in third quarter

Pakistan: Announce zero load shedding

Russia: Gold hoard swells to 1,800 tons

Germany: Unemployment rate at record low in November

U.K.: Services PMI falls below expectations in November

U.S.: Senate approves major tax cuts

U.S.: Third-quarter economic growth hits 3-year high

【Trade & Investment】

U.S. Department of Commerce self-initiates antidumping and countervailing duty investigations into imports of aluminum sheet from China

Canadian Chamber of Commerce calls to push to Canada-China bilateral talks

China, Vietnam agree investment deals worth 1.9 billion yuan to promote cross-border cooperation

Bilateral negotiations on upgrading of China-New Zealand FTA achieve positive progress

【Regional Cooperation】

China, U.S. launch joint plan on overseas health care cost control

Belt and Road Initiative brings business opportunities for Malaysia

China - Indonesia have huge potential for industrial cooperation

Japan: Abandon three dams in Indonesia

【Authoritative Forecasts】

World Bank: Countries of East Asia and Pacific need to adopt new thinking to achieve inclusive growth

Goldman Sachs: Bullish on China's economic prospect

McKinsey & Co.: Robots will take 800 millions jobs by 2030

Moody's: Outlook stable for APAC power sector in 2018

ECB says financial system stable, but warns of risk-taking

Bank of England says banks may be underestimating fintech threat