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Highlights: World economy showed a strong recovery trend in 2017, ending years of flat growth. Overall, in 2017, the uncertainties for political and economic fields decreased, risks appetite on international financial markets saw a fairly uptick, trade and investment in capital markets improved and commodity prices maintained a stable recovery. Global economy expected to maintain steady growth in 2018, the U.S. and Europe will be back on track of recovery while China and countries along the Belt and Road will be economic highlight. But it's also has to be alert to the uncertainties in prospects of Europe's political and economic development, the changes in global leverage ratio and stock bubble. The middle-long term blueprint lay out by the 19th CPC National Congress would bring profound impact to the world.

Research and Training Institute

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Financial Research Institute of the People's Bank of China: New Turnaround for Global Economy in 2018 World economy showed a strong recovery trend in 2017, ending years of flat growth. Overall, in 2017, the uncertainties for political and economic fields decreased, risks appetite on international financial markets saw a fairly uptick, trade and investment in capital markets improved and commodity prices maintained a stable recovery. Global economy expected to maintain steady growth in 2018, the U.S. and Europe will be back on track of recovery while China and countries along the Belt and Road will be economic highlight. But it's also has to be alert to the uncertainties in prospects of Europe's political and economic development, the changes in global leverage ratio and stock bubble. The middle-long term blueprint lay out by the 19th CPC National Congress would bring profound impact to the world.

China: GDP grows by 6.7 percent in 2016 The National Bureau of Statistics of China conducted the final verification of GDP in 2016 according to its statistics annual report, final accounts from the Ministry of Finance and financial statements from related sectors. Based on its final verification, China's 2016 gross domestic products stood at 74.3585 trillion yuan, down 54.2 billion yuan from the preliminary verification; economic growth rises by 6.7 percent year-on-year calculated with constant prices, in line with preliminary number.

China: Shanghai Unveils master plan, exploring construction of free trade ports Shanghai Municipal People's Government officially released the Shanghai Master Plan 2017-2035 and addressed the situation related during a press conference on Jan. 4, 2018. For Shanghai Pilot Free Trade Zone and the construction of free port, the city aims to develop itself to a science and technology innovation center with global influence, with the Zhangjiang national science center playing a core role and to develop a more open international hub as Pudong, Hongqiao and Yangshan Deepwater Port will be built into international hubs.

Japan: Over 1,000 firms to turn 100 years old in 2017 257 Japanese companies in Tokyo will mark the 100th anniversary of their founding in 2018, according to statistics from the Tokyo Shoko Research. By industry, 83 enterprises in manufacturing sector account for 30 percent, the largest share of all those businesses. One hundred years ago, the heavy-chemical industry developed in the First World War boom in 1918 and so the startups increased, survey says.

South Korea: Samsung Elec on track for record fourth quarter earnings Samsung Electronics Co Ltd is expected to forecast a record quarterly profit in the fourth quarter, as a world hungry for processing power and high-tech smartphones snaps up its semiconductors and screens. While a stronger won and falling NAND chip prices could take some shine off the performance, most analysts are tipping a strong quarter for the world's leading maker of semiconductors, smartphones and televisions.

Hong Kong: SAR government optimistic about short-term retail prospect Hong Kong's retail sales surge in November of 2017, according to the latest government data. November retail sales grew 7.5 percent from a year earlier to HK\$38.7 billion in value terms and 6.9 percent in volume terms. In value terms, Sales of jewelry, watches, clocks and valuable gifts rose 7.9 percent, commodities in department store and supermarkets up by 5.7 percent and 1.9 percent, food, alcoholic beverage and tobacco up by 3.8 percent, medical care and makeup cosmetics up by 12.5 percent. The near-term outlook for retail sales remains positive, as optimistic consumer sentiment and as inbound tourism continues to recover, said the spokesman for Hong Kong government.

Singapore: Economy grew 3.5 percent in 2017 Singapore's gross domestic product grew 3.1 percent year-on-year in the fourth quarter of 2017, beating market forecast, according the data from the Ministry of Trade and Industry on Jan. 2. The economy expanded 3.5 percent in 2017, the fastest pace since 2014. The full year manufacturing growth up 10.5 percent year-on-year, a sharp improvement from the 3.6 percent year-on-year seen in 2016 and the services sector grew 2.5 percent year-on-year, faster than 1.0 percent growth in 2016.

Vietnam: 2017 economy estimated to increase 6.81 percent Vietnam's economy grew 6.81 percent in 2017, surpassing the target of 6.7 percent set by its government, according to the General Statistics Office of Vietnam. Strong domestic demand, robust manufacturing and a gradual recovery of the agriculture sector supported growth in 2017, said the economist. Statistics from the Ministry of Planning and Investment show that from pledged and disbursed FDI of \$35.88 billion and \$17.5 billion. The number of FDI projects has increased rapidly since Vietnam joined free trade agreements.

Goldman Sachs: Predict Fed will hike interest rates four times in 2018 According to a latest report from Goldman Sachs, the U.S. gross domestic product growth for 2018 is expected to grow 2.7 percent, with the core inflation rising 1.9 percent while averaged unemployment rate falling to 3.7 percent. Goldman Sachs projected the Federal Reserve will raise their key interest rate four times by quarterly in 2018, one more than conservative market forecast. The U.S. Fed's target range for rate is 2.25 percent to 2.5 percent by end of 2018 and 3.25 percent to 3.5 percent by end of 2019.

Warren Buffett: U.S. economic miracles still at early stage In an essay for the Jan. 15 issue of Time magazine, Mr. Buffett, 87, tried to allay people's concerns. Saying the U.S. "game of economic miracles" was in its "early innings", Buffett downplayed polls suggesting broad pessimism for the futures of American children, saying rapid economic growth would not be necessary for people to thrive. He said that if the economy grew at just 2 percent annually after adjusting for inflation, roughly its pace since 2008 financial crisis, then gross domestic product per capita would increase to US\$79,000 by 2043 from US\$59,000 now.