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Highlights: With 2018 winding down, investors are starting to shift their attention to what 2019 holds for the economy and market.

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【 Weekly Review 】

Goldman Sachs's 2019 Economic Outlook Report: Hedge portfolio with diversified investment

With 2018 winding down, investors are starting to shift their attention to what 2019 holds for the economy and market. According to Goldman Sachs, the economic outlook for 2019 doesn't appear to be as friendly as it was this year, but it is too soon to head for the risk bunker considering the economy is not decelerating and the high-level growth is heading for a smooth landing.

The firm stated that macro view argues for looking for portfolio hedges for the investment landscape in 2019, and specifically recommend investors to pick up a few high profitable stocks.

Additional, the current state of affairs in small open economies, China, and emerging markets should also be on investor's radars.

China: The Central Economic Work Conference put forward seven key tasks

The annual Central Economic Work Conference was held in Beijing from December.19-21, as President Xi Jinping delivered an important speech that analyze

China's economic performance this year and made plans for the economy in 2019.

The meeting has outlined seven major tasks for 2019, including

Promoting high-quality development of the manufacturing sector

Building a strong domestic market

Developing rural vitalization strategy

Facilitating regional coordination on economic development

Speeding up economic structural reform

Opening up further to foreigners

Safeguarding and improving people's livelihoods

Japan: Core CPI increases in November for 23rd consecutive month

Japan's consumer price index, excluding fresh foods, rose 0.9 percent year-on-year to 101.6, marking the 23rd straight monthly increase, according to the data released by the Ministry of Internal Affairs and Communications.

As lower oil prices helped reduced energy costs, the core consumer price eased in November, compared to a 1.0 percent gain in October.

Japan: FY2019 Budget to top 100 trillion yen

Japan's Cabinet on Dec. 21 approved a draft budget for fiscal 2019 of a total of 101.4564 trillion yen. The spending amount hit a record high and exceeded 100 trillion yen for the first time on an initial budget basis.

The government's social security spending, including medical care, pensions, will exceed 34 trillion yen, an increase of 1 trillion yen from the previous year.

South Korea: Hydrogen fuel cell vehicles to go global

South Korea has a head start on the development of hydrogen fuel electric vehicles (FCEVs) and seizes the lead in the FCEV technology and commercial production. To promote the sale in international market, like Europe, Korean government has provided all the support necessary to promote the exports of hydrogen vehicles.

In October, Hyundai Motor signed a memorandum of understanding (MoU) with French energy firms to expand the sale of hydrogen fuel cell vehicles.

Singapore: Q3 employment growth hits 4-year high

Singapore's labor market showed further signs of improvement in the third quarter, as employment growth hits its highest level in four years.

The labor market will grow at a slower pace and be tough for residents due to uncertainties.

Services was the main driver of total employment growth, led by higher-skilled sectors which is experiencing digital transformation, such as Community, social and personal services, financial and insurance services, information and communication, and professional services

Vietnam: Biggest mobile carrier to roll out 5G service in 2021

Viettel Group, Vietnam's biggest mobile carrier, plans to launch ultrafast 5G networks in 2021, while the MobiFone and Vinaphone, the country's second-largest and third-largest mobile operators, are also expected to launch 5G around the same time.

Vietnam's five years behind in 4G services compared to Japan, but the gap in 5G networks is expected to narrow to two years.

US Congress: Will not pass self-driving car bill in 2018

The U.S. Congress will not vote on a bill to speed the introduction of self-driving vehicles before it adjourns for the year, congressional aides said.

Nor will Congress take up a proposal pushed by GM and Tesla Inc. to extend or expand the tax credit for electric vehicles, congressional aides said.

US Treasury announce new sanctions on 22 Russian individuals, entities

The US Department of Treasury on Dec. 19 imposed sanctions on 18 Russian individuals and four entities, as a response to "Russia's continued disregard for international norms".

According to the statement, 15 of 18 individuals are members of Russia's Main Intelligence Directorate, whom the United States accused of involving in "attempting to interfere in the 2016 US election, efforts to undermine international organizations, and the poisoning of former Russian agent in the United Kingdom."

BIS: Global financial system is unstable

The pillars of the global financial system are fundamentally unstable and could lead to a frightening chain reaction in the next crisis, the world's top watchdog has warned.

Giant central counterparties (CCPs) that clear much of the \$US540 trillion nexus of derivatives are vulnerable to failure in times of extreme stress, according to Daily Telegraph.

OPEC: Maintain 2019 crude oil demand forecast

OPEC kept its global crude oil demand growth forecast for next year at 1.29 million barrels per day, while also reporting that during November greater Saudi Arabia output compensated for lower Iranian production as Venezuela extended its long, steady decline.