

## APPENDIX TABLES

### Appendix Table 1. Real GDP Growth

percent change from a year earlier

	China	Indonesia	Malaysia	Philippines	Thailand	Vietnam	Hong Kong SAR, China	Korea, Rep.	Singapore	Taiwan, China	East Asia and Pacific
Q1-2002	8.9	3.5	2.7	4.2	4.5	..	-1.0	6.6	-0.8	1.6	..
Q2-2002	8.0	4.2	4.7	4.6	5.0	..	0.5	7.0	4.6	6.5	..
Q3-2002	8.1	5.6	7.1	3.3	5.8	..	2.8	6.8	6.8	6.8	..
Q4-2002	8.1	4.7	6.9	5.5	6.0	..	4.8	8.1	6.5	6.0	..
Q1-2003	10.8	4.9	6.3	4.8	6.9	..	4.1	3.5	4.3	4.7	..
Q2-2003	7.9	5.0	5.9	4.3	6.6	..	-0.9	1.8	-0.6	-1.3	..
Q3-2003	9.6	4.6	4.6	5.4	6.7	..	3.8	2.0	5.4	4.6	..
Q4-2003	9.9	4.6	6.5	5.1	8.3	..	4.7	3.9	9.2	6.4	..
Q1-2004	10.4	4.1	8.2	7.2	6.7	..	7.7	5.2	10.0	6.1	..
Q2-2004	9.6	4.4	7.9	7.1	6.6	..	12.0	5.9	12.9	9.7	..
Q3-2004	9.1	4.5	6.4	5.6	6.3	..	6.6	4.8	7.7	6.7	..
Q4-2004	9.5	7.2	4.9	5.8	5.9	..	7.9	2.7	6.7	2.9	..
Q1-2005	10.5	6.0	5.6	4.5	3.6	7.4	6.2	2.7	4.7	2.7	7.1
Q2-2005	10.1	5.9	4.3	5.1	4.7	7.8	7.1	3.4	6.2	4.0	7.2
Q3-2005	9.8	5.8	5.6	4.7	5.5	8.3	8.1	4.5	8.7	4.8	7.6
Q4-2005	9.9	5.1	5.9	5.4	4.7	8.4	6.9	5.1	9.7	7.0	7.9
Q1-2006	12.4	5.1	6.0	5.5	6.1	7.3	9.0	6.1	10.7	5.8	9.4
Q2-2006	11.5	4.9	6.1	5.3	5.1	7.4	6.1	5.1	8.6	5.8	8.5
Q3-2006	10.6	5.9	5.8	5.2	4.8	7.9	6.4	5.0	8.0	6.5	8.1
Q4-2006	10.4	6.1	5.4	5.4	4.4	8.2	6.7	4.6	7.6	3.8	7.7
Q1-2007	14.0	6.1	5.7	6.8	4.6	7.7	5.6	4.5	7.9	4.5	9.6
Q2-2007	13.8	6.7	5.9	8.3	4.6	7.8	6.1	5.3	9.8	5.7	9.9
Q3-2007	13.4	6.7	6.8	6.8	5.5	8.2	6.8	4.9	11.0	7.1	9.9
Q4-2007	12.1	5.8	7.5	6.5	5.4	8.5	6.9	5.7	6.5	6.5	9.2
Q1-2008	11.3	6.2	7.6	3.9	6.3	7.5	7.2	5.5	7.6	7.5	9.0
Q2-2008	10.1	6.3	6.5	3.7	5.2	6.5	4.2	4.4	2.7	5.7	7.6
Q3-2008	9.0	6.3	4.9	4.6	3.1	6.3	1.2	3.3	-0.5	-1.2	5.9
Q4-2008	6.8	5.3	0.1	2.8	-4.1	6.2	-2.6	-3.3	-3.4	-7.5	2.3
Q1-2009	6.5	4.6	-6.2	0.5	-7.0	3.2	-7.9	-4.3	-8.4	-8.6	1.3
Q2-2009	8.1	4.2	-3.9	1.2	-5.2	4.5	-3.4	-2.2	-1.3	-7.2	3.2
Q3-2009	9.6	4.2	-1.2	0.2	-2.8	6.0	-2.1	1.0	2.1	-1.2	5.3
Q4-2009	10.7	5.4	4.4	2.1	5.9	5.5	2.5	6.0	4.6	9.2	8.4
Q1-2010	11.9	5.6	10.1	7.8	12.0	5.8	8.1	8.1	16.4	13.6	10.9
Q2-2010	10.3	6.1	8.9	8.2	9.2	5.5	6.4	7.2	19.4	12.9	9.7
Q3-2010	9.6	5.8	5.3	6.3	6.6	5.1	6.7	4.4	10.5	10.7	8.3
Q4-2010	9.8	6.9	4.8	7.1	3.8	6.8	6.2	4.8	12.0	6.9	8.1

Sources: Haver Analytics and national sources. Data for China uses annual production side GDP.

**Appendix Table 2. Real GDP and Components of Aggregate Demand**

percent change from a year earlier

		Indonesia	Malaysia	Philippines	Thailand	Hong Kong SAR, China	Korea, Rep.	Singapore	Taiwan, China	S.E. Asia	NIEs
GDP	2005	5.7	5.3	5.0	4.6	7.1	4.0	7.4	4.7	5.2	4.9
	2006	5.5	5.8	5.3	5.1	7.0	5.2	8.7	5.4	5.4	5.8
	2007	6.3	6.5	7.1	5.0	6.4	5.1	8.8	6.0	6.1	5.9
	2008	6.0	4.7	3.7	2.5	2.3	2.3	1.5	0.7	4.4	1.8
	2009	4.6	-1.7	1.1	-2.3	-2.7	0.2	-0.8	-1.9	1.0	-0.9
	2010	6.1	7.2	7.3	7.8	6.8	6.1	14.5	10.8	7.0	8.3
Private Consumption	2005	4.0	9.1	4.8	4.6	3.0	4.6	3.6	2.9	5.3	3.8
	2006	3.2	6.8	5.5	3.2	5.9	4.7	3.5	1.5	4.3	3.9
	2007	5.0	10.5	5.8	1.8	8.5	5.1	6.4	2.1	5.4	4.9
	2008	5.3	8.5	4.7	2.9	2.4	1.3	3.2	-0.9	5.2	1.0
	2009	4.9	0.7	4.1	-1.1	0.6	0.2	0.2	1.1	2.4	0.5
	2010	4.6	6.6	5.3	4.8	5.8	4.1	4.2	3.7	5.2	4.3
Fixed Investment	2005	10.9	5.0	-6.6	10.5	4.1	1.9	-1.7	2.7	6.7	2.1
	2006	2.6	7.5	3.9	3.9	7.1	3.4	17.0	0.1	4.2	4.2
	2007	9.3	9.4	10.9	1.5	3.4	4.2	19.6	0.6	7.5	4.4
	2008	11.9	0.7	2.7	1.2	1.0	-1.9	13.5	-12.4	5.3	-2.9
	2009	3.3	-5.6	-0.4	-9.2	-3.9	-0.2	-2.9	-11.0	-2.3	-3.9
	2010	8.5	9.4	17.1	9.4	8.1	6.2	5.1	23.7	10.3	11.2
Exports of Goods & Services	2005	16.6	8.3	4.8	4.2	10.6	7.8	20.7	7.8	9.6	9.3
	2006	9.4	6.6	13.4	9.1	9.4	11.4	9.7	11.4	9.4	10.9
	2007	8.5	4.1	5.5	7.8	8.3	12.6	20.1	9.6	6.9	11.8
	2008	9.5	1.6	-2.0	5.1	2.6	6.6	-29.7	0.9	4.8	1.2
	2009	-9.7	-10.4	-13.4	-12.5	-10.1	-0.8	20.4	-8.7	-11.2	-2.5
	2010	14.9	9.8	25.6	11.7	16.8	14.1	38.0	25.6	14.8	19.9

Sources: Haver Analytics, national data sources, and World Bank staff estimates. Regional averages are 2000 US\$ GDP weighted.

**Appendix Table 3. East Asia: Merchandise Export Growth**

in U.S. dollars, percent change from a year earlier

	2008	2009	2010	Q1 2010	Q2 2010	Q3 2010	Q4 2010	Oct-10	Nov-10	Dec-10	Jan-11
East Asia and Pacific (10)	13.6	-16.2	29.8	33.4	36.9	28.8	22.5	21.6	27.4	18.8	31.0
China	17.4	-15.9	31.4	28.7	40.9	32.3	24.9	22.9	35.0	17.9	37.6
S.E. Asia	15.0	-16.6	29.6	31.3	39.4	30.7	24.0	16.9	27.6	21.4	18.0
Indonesia	20.1	-15.0	35.5	54.7	36.9	27.7	28.9	17.6	45.1	26.1	24.7
Malaysia	13.4	-21.1	26.3	40.9	33.2	23.1	13.2	11.2	14.6	14.0	13.7
Philippines	-2.7	-21.7	33.8	43.0	33.3	39.9	21.7	27.4	11.5	26.5	..
Thailand	14.3	-13.6	28.6	34.1	39.3	23.2	20.9	17.4	27.6	18.1	19.4
Vietnam	29.2	-10.1	26.9	2.8	33.7	36.8	34.2	23.9	41.7	37.2	38.4
NIEs	9.3	-16.2	28.3	36.6	33.5	25.9	20.2	22.6	19.5	0.0	30.3
Hong Kong SAR, China	5.3	-12.2	22.5	25.8	23.9	27.4	14.2	13.8	16.6	12.2	27.3
Korea, Rep.	13.6	-13.9	28.3	35.8	33.1	22.7	23.8	27.6	21.4	22.6	45.4
Singapore	12.9	-20.2	30.5	38.4	36.5	27.4	22.5	28.2	19.4	20.1	27.4
Taiwan, China	3.7	-20.5	35.0	53.4	47.0	27.2	20.2	20.8	21.0	18.8	15.7

Source: Haver Analytics.

**Appendix Table 4. East Asia and the Pacific: GDP Growth Projections**

percent change from a year earlier

	2002	2003	2004	2005	2006	2007	2008	2009	2010	Forecast	Forecast
										2011	2012
East Asia and Pacific	7.0	6.7	7.9	8.0	9.1	10.1	6.3	4.8	9.2	7.2	7.1
Developing East Asia	7.9	8.8	9.0	9.8	10.9	12.3	8.4	7.4	9.6	8.2	7.9
China	9.1	10.0	10.1	11.3	12.7	14.2	9.6	9.2	10.3	9.0	8.5
Indonesia	4.5	4.8	5.0	5.7	5.5	6.3	6.0	4.6	6.1	6.4	6.7
Malaysia	5.4	5.8	6.8	5.3	5.8	6.5	4.6	-1.7	7.2	4.8	5.7
Philippines	4.3	5.0	6.4	5.0	5.3	7.1	3.7	1.1	7.3	5.0	5.4
Thailand	5.3	7.1	6.3	4.6	5.1	5.0	2.5	-2.3	7.8	3.7	4.2
Vietnam	7.1	7.3	7.8	8.4	8.2	8.5	6.2	5.3	6.8	6.3	6.7
Cambodia	6.5	8.5	10.3	13.3	10.8	10.2	6.7	-2.0	6.7	6.5	6.5
Fiji	3.2	1.0	5.3	0.7	1.9	-0.9	0.2	-3.0	0.1	1.3	0.7
Lao PDR	5.9	6.1	6.4	7.1	8.5	7.4	7.5	7.5	8.4	8.6	7.6
Mongolia	4.2	6.1	10.8	7.3	8.6	10.2	8.9	-1.3	6.1	10.3	7.6
Papua New Guinea	-0.2	2.2	2.7	3.4	2.3	7.2	6.7	5.5	7.5	5.5	5.5
Solomon Islands	-2.8	6.5	8.0	5.0	6.9	10.7	7.3	-2.2	5.4	5.5	5.0
Timor-Leste	2.4	0.1	4.2	6.2	-5.8	8.4	12.8	12.9	..	..	..
East Asia NIEs	5.6	3.2	6.0	4.9	5.8	5.9	1.8	-0.9	8.2	4.6	4.9

Sources: World Bank data and staff estimates.

**Appendix Table 5. Regional Aggregates for Poverty Measures in East Asia**

	Mean Consumption (2005 PPP\$/month)	\$1.25-a-day		\$2-a-day		Population (million)
		Headcount Index (%)	Number of Poor (million)	Headcount Index (%)	Number of Poor (million)	
<b>East Asia and Pacific</b>						
1990	49.16	54.7	873.3	79.8	1,273.7	1,595.9
1993	54.55	50.8	845.3	75.8	1,262.1	1,664.9
1996	67.01	36.0	622.3	64.1	1,108.1	1,728.7
1999	70.76	35.5	635.1	61.8	1,104.9	1,788.4
2002	85.65	27.6	506.8	51.9	954.1	1,837.0
2005	106.85	16.8	316.2	38.7	728.7	1,884.4
<b>East Asia and Pacific excluding China</b>						
1990	72.98	39.2	180.5	66.0	304.4	460.8
1993	73.84	42.6	207.3	68.0	330.9	486.4
1996	85.81	35.0	178.8	61.5	314.2	511.2
1999	82.96	35.2	188.1	62.7	335.2	534.7
2002	89.76	25.5	142.1	54.0	300.8	556.6
2005	100.98	19.0	110.2	44.8	259.5	579.9
<b>South East Asia (Indonesia, Malaysia, Philippines, Thailand)</b>						
1990	77.05	38.6	120.3	65.1	202.9	311.8
1993	82.24	37.8	124.2	63.8	209.8	328.7
1996	96.46	29.5	101.6	56.2	193.9	344.9
1999	91.12	31.8	114.8	59.2	213.6	361.1
2002	97.84	21.3	80.3	49.9	188.4	377.3
2005	107.30	17.0	66.8	42.2	166.0	393.8
<b>Lower-Income East Asia (Cambodia, Lao PDR, PNG, Vietnam)</b>						
1990	58.57	41.2	34.6	69.5	58.4	84.1
1993	43.53	60.5	54.4	83.6	75.2	90.0
1996	47.82	55.1	52.7	80.6	77.1	95.7
1999	54.43	47.3	47.4	75.3	75.6	100.3
2002	60.87	41.0	42.6	69.1	71.9	104.1
2005	79.14	26.1	28.4	53.8	58.6	108.8

Source: World Bank PovcalNet.

**Appendix Table 6. East Asia: Exchange Rates**

local currency per U.S. dollar, end-of-period

	China	Indonesia	Malaysia	Philippines	Thailand	Vietnam	Hong Kong SAR, China	Korea, Rep.	Singapore	Taiwan, China	Japan
Jan-2008	7.19	9,291	3.24	40.65	33.03	15,971	7.80	943.9	1.42	32.20	106.36
Feb-2008	7.11	9,051	3.19	40.36	31.87	15,931	7.78	937.3	1.39	30.95	104.73
Mar-2008	7.02	9,217	3.19	41.87	31.51	16,105	7.79	991.7	1.38	30.41	100.10
Apr-2008	7.00	9,234	3.16	42.19	31.74	16,116	7.80	999.7	1.36	30.45	104.08
May-2008	6.95	9,318	3.24	43.88	32.46	16,246	7.81	1,031.4	1.37	30.41	105.66
Jun-2008	6.86	9,225	3.27	44.76	33.52	16,842	7.80	1,043.4	1.36	30.35	106.40
Jul-2008	6.86	9,118	3.26	44.14	33.54	16,755	7.80	1,008.5	1.37	30.59	107.99
Aug-2008	6.85	9,157	3.39	45.69	34.17	16,525	7.81	1,081.8	1.42	31.52	109.10
Sep-2008	6.85	9,378	3.46	46.92	34.02	16,575	7.77	1,187.7	1.43	32.13	104.30
Oct-2008	6.86	10,995	3.56	48.75	34.99	16,813	7.75	1,291.4	1.48	33.00	98.30
Nov-2008	6.87	12,151	3.62	48.88	35.47	16,974	7.75	1,482.7	1.51	33.30	95.25
Dec-2008	6.86	10,950	3.46	47.49	34.93	17,433	7.75	1,257.5	1.44	32.86	90.75
Jan-2009	6.86	11,355	3.61	47.08	34.93	17,475	7.76	1,368.5	1.51	33.80	89.60
Feb-2009	6.84	11,980	3.69	48.24	36.05	17,475	7.76	1,516.4	1.54	34.95	97.55
Mar-2009	6.84	11,575	3.65	48.42	35.52	17,756	7.75	1,377.1	1.52	33.92	98.10
Apr-2009	6.85	10,713	3.56	48.70	35.30	17,784	7.75	1,348.0	1.48	33.23	97.60
May-2009	6.82	10,340	3.51	47.55	34.38	17,784	7.75	1,272.9	1.45	32.65	96.50
Jun-2009	6.81	10,225	3.52	48.31	34.02	17,801	7.75	1,284.7	1.45	32.82	95.95
Jul-2009	6.82	9,920	3.52	48.12	34.04	17,815	7.75	1,240.5	1.44	32.82	95.33
Aug-2009	6.82	10,060	3.52	48.91	34.01	17,823	7.75	1,244.9	1.44	32.92	92.70
Sep-2009	6.83	9,681	3.47	47.59	33.55	17,841	7.75	1,188.7	1.41	32.20	89.77
Oct-2009	6.82	9,545	3.41	47.73	33.43	17,862	7.75	1,200.6	1.40	32.54	91.38
Nov-2009	6.83	9,480	3.39	46.75	33.21	18,485	7.75	1,167.4	1.38	32.19	86.75
Dec-2009	6.83	9,400	3.42	46.36	33.36	18,472	7.76	1,167.6	1.40	32.03	92.06
Jan-2010	6.82	9,365	3.41	46.74	33.15	18,472	7.77	1,156.5	1.40	31.99	89.85
Feb-2010	6.84	9,335	3.41	46.26	33.09	18,925	7.76	1,158.4	1.41	32.09	89.25
Mar-2010	6.83	9,115	3.27	45.22	32.37	19,080	7.77	1,130.8	1.40	31.82	93.25
Apr-2010	6.83	9,012	3.19	44.64	32.32	18,960	7.77	1,115.5	1.37	31.42	94.06
May-2010	6.83	9,180	3.25	46.21	32.53	18,980	7.79	1,200.2	1.40	32.23	91.30
Jun-2010	6.84	9,083	3.26	46.42	32.44	19,065	7.79	1,210.3	1.40	32.28	88.60
Jul-2010	6.85	8,952	3.19	45.81	32.28	19,095	7.77	1,187.2	1.36	32.05	86.50
Aug-2010	6.86	9,041	3.14	45.18	31.30	19,485	7.78	1,189.1	1.36	32.10	84.25
Sep-2010	6.85	8,924	3.09	43.90	30.40	19,485	7.76	1,142.0	1.32	31.33	83.40
Oct-2010	6.86	8,928	3.11	43.18	29.98	19,495	7.76	1,126.6	1.30	30.78	80.58
Nov-2010	6.86	9,013	3.16	44.26	30.21	19,498	7.77	1,157.3	1.32	30.85	84.15
Dec-2010	6.86	8,991	3.08	43.89	30.15	19,498	7.78	1,138.9	1.29	30.37	81.18
Jan-2011	6.87	9,057	3.06	44.09	31.15	19,498	7.80	1,114.3	1.29	29.30	81.73

Sources: Haver Analytics, Datastream.

**Appendix Table 7. East Asia: Foreign Exchange Reserves Excluding Gold**

in billions of U.S. dollars

	China	Indonesia	Malaysia	Philippines	Thailand	Hong Kong SAR, China	Korea, Rep.	Singapore	Taiwan, China	Total
Des-1997	107.0	19.3	27.0	10.1	37.8	63.8	33.2	76.8	88.0	<b>463.1</b>
Des-1998	142.8	17.4	20.8	7.3	26.3	92.8	20.4	71.3	83.5	<b>482.5</b>
Des-1999	149.2	23.5	25.6	9.3	28.8	89.7	52.0	75.1	90.3	<b>543.4</b>
Des-2000	157.7	27.3	30.6	13.3	34.1	96.2	74.0	77.0	106.2	<b>616.4</b>
Des-2001	168.3	29.4	29.5	13.1	32.0	107.5	96.1	80.2	106.7	<b>662.9</b>
Des-2002	215.6	28.0	30.5	13.5	32.4	111.2	102.8	75.7	122.2	<b>731.7</b>
Des-2003	291.1	32.0	34.2	13.3	38.1	111.9	121.3	82.2	161.7	<b>885.9</b>
Des-2004	408.2	36.3	44.6	13.7	41.1	118.4	155.3	96.2	206.6	<b>1,120.3</b>
Des-2005	614.5	36.3	66.4	13.1	48.7	123.5	199.0	112.6	241.7	<b>1,455.9</b>
Des-2006	821.5	34.7	70.2	15.9	50.7	124.2	210.3	116.2	253.3	<b>1,697.1</b>
Des-2007	1,068.5	42.6	82.2	20.0	65.3	133.2	238.9	136.3	266.1	<b>2,053.0</b>
Des-2008	1,949.3	51.6	91.2	33.2	108.7	182.5	201.1	174.2	291.7	<b>3,083.4</b>
Jan-2009	1,916.6	50.9	91.0	34.7	108.2	181.7	201.7	167.1	292.7	<b>3,044.4</b>
Feb-2009	1,915.1	50.6	90.7	34.2	110.7	177.0	201.5	163.5	294.2	<b>3,037.6</b>
Mar-2009	1,956.8	54.8	87.4	34.5	113.7	186.2	206.3	166.3	300.1	<b>3,106.2</b>
Apr-2009	2,012.0	56.6	87.8	34.9	114.4	193.4	212.4	170.1	304.7	<b>3,186.2</b>
May-2009	2,093.1	57.9	87.9	34.7	118.9	205.1	226.7	171.8	312.6	<b>3,308.6</b>
Jun-2009	2,135.2	57.6	91.3	34.8	118.3	206.9	231.7	173.2	317.6	<b>3,366.5</b>
Jul-2009	2,178.2	57.4	90.8	35.3	120.9	218.0	237.4	174.1	321.1	<b>3,433.3</b>
Aug-2009	2,223.9	57.9	93.3	36.7	124.8	223.2	245.4	176.3	325.4	<b>3,506.8</b>
Sep-2009	2,288.5	62.3	94.8	37.5	129.1	226.8	254.2	182.0	332.2	<b>3,607.4</b>
Oct-2009	2,344.3	64.5	94.9	37.9	132.5	240.0	264.1	184.3	341.2	<b>3,703.7</b>
Nov-2009	2,405.3	65.8	95.0	38.5	136.7	256.2	270.8	188.9	347.2	<b>3,804.4</b>
Dec-2009	2,399.2	66.1	96.4	38.8	135.5	255.8	269.9	187.8	348.2	<b>3,797.6</b>
Jan-2010	2,415.2	69.6	95.7	40.2	139.5	257.0	273.6	189.6	350.7	<b>3,831.1</b>
Feb-2010	2,424.6	69.7	95.6	40.2	138.8	258.2	270.6	187.6	352.7	<b>3,838.0</b>
Mar-2010	2,447.1	71.8	94.0	39.6	141.1	258.8	272.3	196.9	355.0	<b>3,876.6</b>
Apr-2010	2,490.5	78.6	94.7	40.6	144.4	259.2	278.8	203.2	357.6	<b>3,947.5</b>
May-2010	2,439.5	74.6	96.2	41.0	140.2	256.1	270.1	198.1	360.1	<b>3,876.1</b>
Jun-2010	2,454.3	76.3	93.3	41.8	143.4	256.7	274.1	199.7	362.4	<b>3,902.1</b>
Jul-2010	2,538.9	78.8	93.6	42.4	147.7	260.6	285.9	206.7	370.1	<b>4,024.7</b>
Aug-2010	2,547.8	81.3	93.8	42.8	151.2	261.3	285.3	206.2	372.1	<b>4,041.8</b>
Sep-2010	2,648.3	86.6	107.5	46.4	159.0	266.0	289.7	214.5	380.5	<b>4,198.3</b>
Oct-2010	2,760.9	91.8	114.1	50.3	166.7	267.0	293.3	221.2	383.8	<b>4,349.1</b>
Nov-2010	2,767.8	92.8	104.3	53.7	163.5	266.1	290.2	217.4	379.3	<b>4,334.8</b>
Dec-2010	2,847.3	96.2	104.9	55.4	167.5	268.7	291.5	225.5	382.0	<b>4,439.1</b>
Jan-2011	..	95.3	106.5	57.0	169.7	273.2	295.9	226.9	387.1	..

Sources: Haver Analytics, Thomson Datastream, and IMF International Financial Statistics.

**Appendix Table 8a. East Asia: Balance of Payments**

in percent of GDP

	Overall Balance					Current Account					Capital Account 1/				
	2005	2006	2007	2008	2009	2005	2006	2007	2008	2009	2005	2006	2007	2008	2009
East Asia and Pacific	7.1	7.1	8.8	6.9	8.4	5.8	7.5	8.9	7.6	6.4	1.3	-0.4	-0.1	-0.7	2.0
China	11.1	10.5	13.1	10.6	8.0	7.1	9.3	10.6	9.6	6.0	4.0	1.2	2.5	1.0	2.0
S.E. Asia	1.7	4.5	5.0	1.4	4.0	2.2	5.3	6.1	3.8	6.2	-0.5	-0.8	-1.1	-2.4	-2.2
Indonesia	0.2	4.0	2.9	-0.4	2.3	0.1	3.0	2.4	0.1	1.9	0.1	1.0	0.5	-0.5	0.4
Malaysia	2.6	4.4	7.0	-2.5	2.0	14.6	16.3	15.7	17.5	16.7	-12.0	-11.9	-8.7	-20.0	-14.7
Philippines	2.4	3.2	5.9	0.1	4.0	2.0	4.5	4.9	2.2	5.5	0.4	-1.3	1.0	-2.1	-1.5
Thailand	3.1	6.1	6.4	8.8	9.1	-4.3	1.1	6.3	0.8	8.3	7.5	5.0	0.1	8.0	0.8
NIEs	3.5	3.1	2.5	1.0	12.7	5.5	6.0	7.2	5.0	8.0	-1.9	-2.9	-4.7	-4.1	4.7
Hong Kong SAR, China	0.8	3.2	7.1	15.7	33.9	11.4	12.1	12.3	13.7	8.6	-10.6	-8.9	-5.2	2.0	25.3
Korea, Rep.	2.3	2.3	1.4	-6.0	8.2	2.2	1.4	2.0	0.5	3.9	0.1	0.9	-0.6	-6.5	4.3
Singapore	9.8	11.7	10.9	6.9	6.2	21.1	24.8	27.3	14.7	19.1	-11.3	-13.2	-16.3	-7.8	-13.0
Taiwan, China	5.5	1.6	-1.0	6.6	14.3	4.8	6.9	8.9	6.9	11.4	0.7	-5.3	-9.9	-0.3	2.9
Median	2.6	4.0	6.4	6.6	8.0	4.8	6.9	8.9	6.9	8.3	0.1	-1.3	-0.6	-0.5	0.8

Sources: Haver Analytics, national sources.

1/ Capital Account + Financial Account + Errors and Omissions.

**Appendix Table 8b. East Asia: Capital Account Components**

in percent of GDP

	Net FDI					Net Portfolio					Net Other Capital 2/				
	2005	2006	2007	2008	2009	2005	2006	2007	2008	2009	2005	2006	2007	2008	2009
East Asia and Pacific	2.0	1.4	1.7	1.2	0.0	-0.7	-2.4	-0.9	-0.8	0.3	-0.7	0.1	-1.3	-1.6	2.0
China	3.0	2.0	3.5	2.1	0.7	-0.2	-2.4	0.5	0.9	0.8	-0.2	0.5	-2.0	-2.7	1.3
S.E. Asia	2.2	1.6	0.7	0.1	-0.1	1.4	1.8	0.9	-2.5	0.5	-3.6	-3.5	-2.2	0.0	-2.4
Indonesia	1.8	0.6	0.5	0.7	0.5	1.5	1.2	1.3	0.3	1.9	-3.3	-1.0	-1.1	-1.4	-1.5
Malaysia	0.7	0.0	-1.5	-3.5	-3.4	-2.7	2.2	2.9	-11.4	0.1	-5.1	-9.8	-7.5	-1.1	-8.5
Philippines	1.7	2.4	-0.4	0.8	1.0	3.5	2.6	3.2	-2.3	0.9	-3.0	-5.1	-0.3	0.4	-3.2
Thailand	4.3	4.1	3.2	1.6	0.3	3.1	2.1	-2.5	-0.7	-2.2	-3.3	-2.3	-1.3	3.5	0.8
NIEs	0.4	0.2	-1.3	-0.2	-2.0	-2.4	-4.4	-4.6	-4.0	-1.2	-0.2	1.4	0.6	0.2	7.4
Hong Kong SAR, China	3.6	0.0	-3.3	4.2	-5.5	-17.7	-14.1	-1.3	-17.6	-20.5	2.0	3.2	-5.0	14.4	48.1
Korea, Rep.	0.0	-0.8	-1.7	-1.8	-1.8	-0.4	-2.4	-2.5	-0.3	5.9	0.7	4.4	3.6	-4.0	-0.1
Singapore	3.4	7.2	2.4	4.7	-1.7	0.7	-2.7	-8.8	-9.4	-8.4	-17.3	-16.3	-11.6	-2.4	-4.3
Taiwan, China	-1.2	0.0	-0.8	-1.2	-0.8	-0.8	-5.0	-10.2	-3.1	-2.7	2.6	-0.2	1.1	3.9	7.1
Median	1.8	0.6	-0.4	0.8	-0.8	-0.2	-2.4	-1.3	-2.3	0.1	-3.0	-1.0	-1.3	-1.1	-0.1

Sources: Haver Analytics, national sources.

3/ Net Other Investment + Net Financial Derivatives

**Appendix Table 9. East Asia: Nonperforming Loans**

in percent of total loans

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010			
	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Mar	Jun	Sep	Dec
China 1/	..	..	..	..	..	23.6	17.9	13.2	8.6	7.1	6.2	2.4	1.6	1.4	1.3	1.2	1.1
Indonesia 2/	7.2	48.6	32.9	18.8	12.1	7.5	6.8	4.5	7.6	6.1	4.1	3.2	3.3	3.4	3.0	3.0	2.6
Malaysia 3/	..	10.6	11.0	9.7	11.5	10.2	9.0	7.5	5.8	4.8	3.2	2.2	1.8	1.9	2.1	2.1	2.0
Philippines 4/	..	11.0	12.7	14.9	16.9	14.6	13.8	12.5	8.6	6.1	4.9	4.1	3.7	3.9	3.9	..	..
Thailand 5/	..	45.0	38.9	17.7	10.4	15.7	12.7	10.7	8.2	7.5	7.3	5.3	4.9	4.6	4.5	4.2	3.6
Korea, Rep. 6/	6.0	7.3	13.6	8.8	3.3	2.4	2.2	2.0	1.3	0.9	0.7	1.1	1.2	1.5	1.9	2.3	1.9

Source: National data sources.

1/ Covers only the major commercial banks for 2002-04, and all commercial banks for 2005-10.

2/ Excludes IBRA's AMC. Data for 1997 to 2002 excludes state banks; the data source is the Monetary Division of Bank Indonesia. Data from 2003 covers all commercial banks including state banks; the data source is the Banking Supervision Division of Bank Indonesia

3/ Excludes Danaharta. This series, used by Bank Negara Malaysia, is net of provisions and excludes interest in suspense.

4/ Includes interbank loans.

5/ Excludes transfers to AMCs. The jump in headline NPLs in December 2002 was a one-off increase, reflecting a change in definition and did not affect provisioning.

6/ Excludes KAMCO/KDIC.

**Appendix Table 10. East Asia: Financial Market Indicators****Stock Market Index, end-of-period, Dec. 31, 2007 = 100**

	Jun-07	Dec-07	Jun-08	Dec-08	Jun-09	Dec-09	Mar-10	Jun-10	Sep-10	Dec-10	Jan-11
China	72.6	100.0	52.0	34.6	56.3	62.3	60.0	45.5	50.4	53.3	52.9
Indonesia	77.9	100.0	85.6	49.4	73.8	92.3	105.1	106.1	127.5	134.9	124.2
Malaysia	93.7	100.0	82.1	60.7	74.4	88.1	92.4	90.9	101.3	105.1	105.2
Philippines	101.1	100.0	67.9	51.7	67.3	84.3	91.1	93.1	113.2	116.0	107.2
Thailand	90.5	100.0	89.6	52.4	69.6	85.6	88.7	92.9	113.7	120.4	112.4
Vietnam	110.5	100.0	43.1	34.0	48.4	53.4	55.9	54.7	49.0	52.3	55.1
Hong Kong SAR, China	78.3	100.0	79.5	51.7	66.1	78.6	79.5	72.4	80.4	82.8	84.3
Korea, Rep.	91.9	100.0	88.3	59.3	73.3	88.7	90.2	89.5	98.7	108.1	109.1
Singapore	100.3	100.0	85.1	50.8	67.3	83.6	85.7	81.8	89.4	92.0	91.8
Taiwan, China	104.4	100.0	88.4	54.0	75.6	96.3	94.4	86.2	96.8	105.5	107.5

Source: Thomson Datastream.

**Yields, 10-year local-currency government bonds, end-of-period, in percent**

	Jun-07	Dec-07	Jun-08	Dec-08	Jun-09	Dec-09	Mar-10	Jun-10	Sep-10	Dec-10	Jan-11
China	4.4	4.5	4.5	2.8	3.2	3.6	3.4	3.3	3.3	3.9	4.0
Indonesia	9.0	10.0	13.4	11.9	11.1	10.1	9.1	8.4	7.6	7.6	8.9
Malaysia	5.0	4.1	4.9	3.2	4.4	4.3	4.2	4.0	3.6	4.0	4.1
Philippines	7.4	6.6	9.4	7.4	8.1	8.1	8.1	7.9	6.2	6.1	7.2
Thailand	4.5	5.0	5.9	2.7	3.7	4.2	4.0	3.1	3.1	3.7	3.8
Vietnam	7.8	9.1	16.0	10.2	9.7	11.5	12.3	11.5	11.2	11.8	11.9
Hong Kong SAR, China	4.8	3.4	3.5	1.9	2.6	2.6	2.6	2.3	2.0	2.9	2.8
Korea, Rep.	5.5	5.7	6.0	4.2	5.2	5.4	4.7	5.0	4.1	4.5	4.7
Singapore	2.9	2.7	3.6	2.1	2.6	2.7	2.7	2.4	2.0	2.7	2.6
Taiwan, China	2.5	2.6	2.7	1.4	1.6	1.5	1.4	1.4	1.2	1.6	1.4

Source: Bloomberg.

**Foreign-Currency Government Bond Spreads (EMBIG), end-of-period, in basis points over U.S. Treasuries**

	Jun-07	Dec-07	Jun-08	Dec-08	Jun-09	Dec-09	Mar-10	Jun-10	Sep-10	Dec-10	Jan-11
China	54	120	137	228	122	104	87	86	81	126	133
Indonesia	165	275	381	762	433	230	212	274	192	183	208
Malaysia	75	119	153	119	167	136	138	171	137	117	108
Philippines	155	172	303	546	324	206	219	266	184	163	166
Vietnam	122	203	368	747	379	314	293	338	305	323	412

Source: JP Morgan, Bloomberg.

**Credit Default Swap (CDS) Spreads on Foreign-Currency Government Bonds, 5-year, end-of-period, in basis points**

	Jun-07	Dec-07	Jun-08	Dec-08	Jun-09	Des-09	Mar-10	Jun-10	Sep-10	Dec-10	Jan-11
China	13	29	75	188	75	73	63	91	67	68	78
Indonesia	110	154	286	638	317	188	156	186	140	133	164
Malaysia	16	44	116	225	105	90	70	102	80	74	83
Philippines	111	153	266	384	217	168	156	174	139	130	143
Thailand	39	55	135	256	110	96	104	134	102	99	117
Hong Kong SAR, China	5	18	42	104	68	48	39	57	48	46	47
Korea, Rep.	17	47	107	319	182	85	75	131	101	98	105

Source: Thomson Datastream.

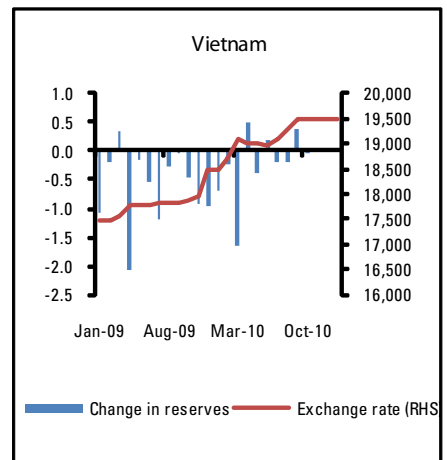
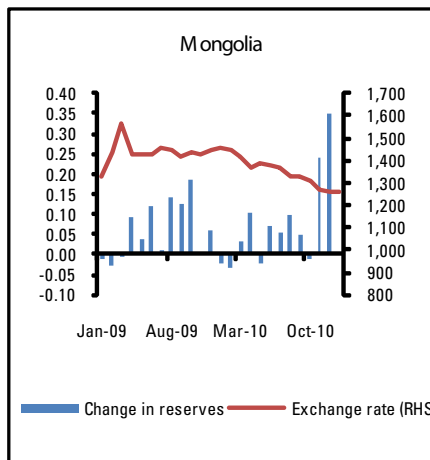
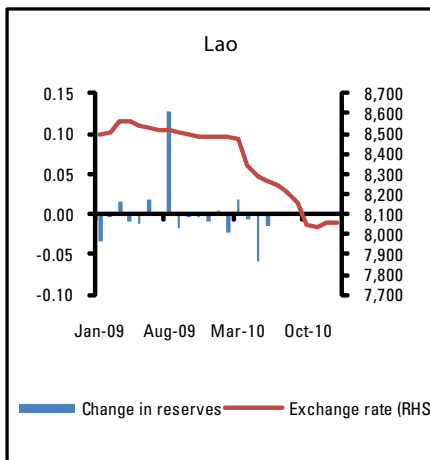
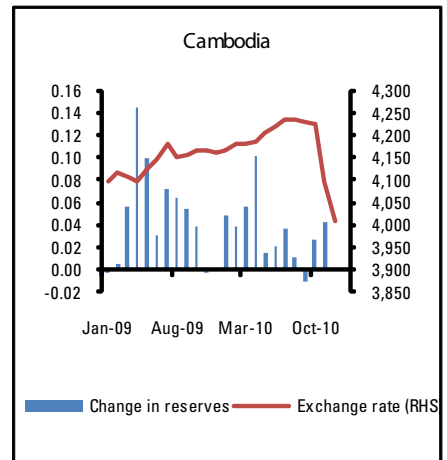
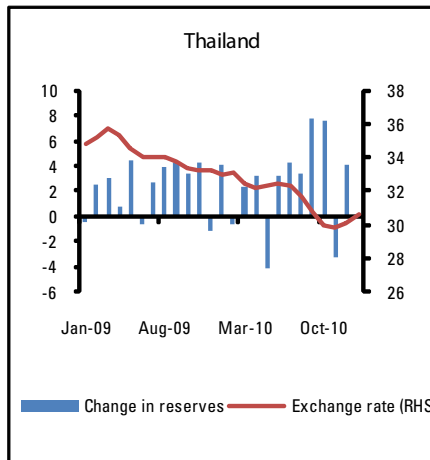
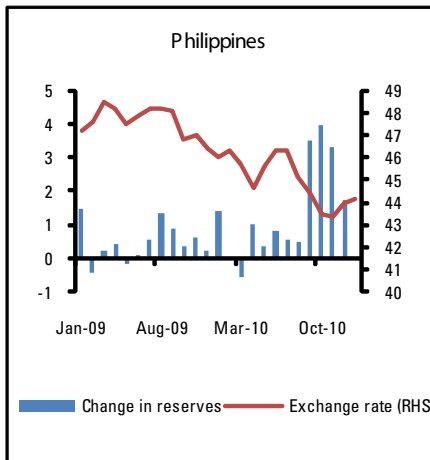
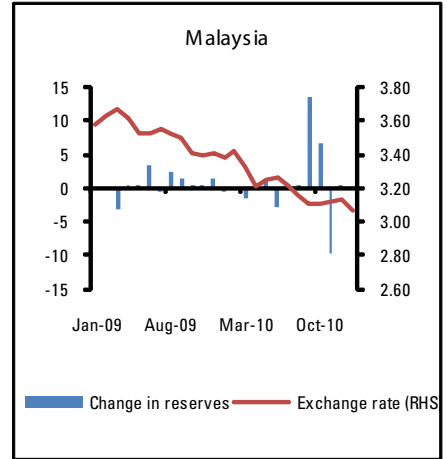
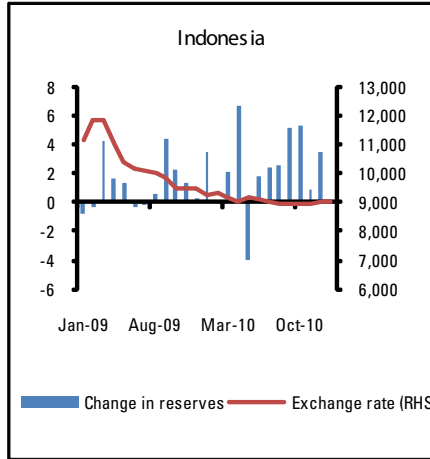
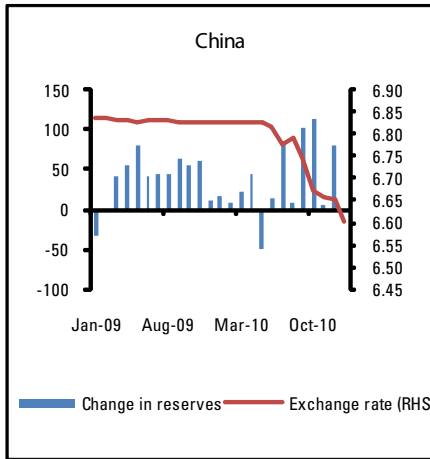
**Appendix Table 11. Measures to Help Manage Capital Inflows**

Country	Measures
China	<ul style="list-style-type: none"> <li>Allowed banks and companies that settle trade transactions in RMB to also settle foreign direct investment transactions in RMB.</li> <li>Allowed Chinese groups to remit profits and gains from overseas direct investment back to China in RMB.</li> <li>Allowed banks to make RMB loans to overseas companies and projects with Chinese investors.</li> <li>Bank of China announced the first renminbi-denominated share sale on the Hong Kong stock exchange; private sector IPOs in renminbi expected later in 2011.</li> </ul>
Indonesia	<ul style="list-style-type: none"> <li>Announced a minimum 1 month holding period for Bank Indonesia Certificates (SBIs), effective in July.</li> <li>Announced moves to issue 9-month and 12-month SBIs. Sales of one-month notes suspended (with three-month note issuance subsequently suspended in November and six-month issuance suspended in February 2011).</li> <li>Announced that the banking sector's U.S. dollar reserve requirement would be increased from 1 percent to 5 percent in March 2011 and to 8 percent in June 2010.</li> <li>Reintroduced a cap on lenders' short-term foreign borrowings at a maximum of 30 percent of the banks' capital.</li> </ul>
Korea	<ul style="list-style-type: none"> <li>Tightened the foreign currency liquidity ratios at domestic banks.</li> <li>Required liquidity risk management mechanisms at the local branches of foreign banks.</li> <li>Limited foreign banks' foreign currency derivatives contracts to 250 percent of the previous month's equity capital.</li> <li>Capped forward currency transactions for corporations at 100 percent of the revenues to be hedged.</li> <li>Limited banks' lending to domestic non-financial companies in foreign currency to those that need foreign exchange to pay for overseas transactions.</li> <li>Introduced a Macro-prudential Stability Levy to be imposed on non-deposit foreign currency liabilities of financial institutions. Levy rate to be determined through consultations and expected to take effect from the second half of 2011.</li> </ul>
Philippines	<ul style="list-style-type: none"> <li>Debuted global peso-denominated government debt</li> <li>Central Bank encouraged Aquino administration to prepay foreign debts to take advantage of the strong peso and moderate foreign exchange appreciation.</li> <li>Increased ceilings for residents' foreign exchange purchases and outward investments.</li> <li>Increased the limit on over-the-counter foreign exchange purchases without documentation for non-trade current account purchases from \$30,000 to \$60,000 for authorized agent banks (AABs) and AAB foreign exchange corporations (AAB-forex corps.).</li> <li>Increased the limits non-resident, departing tourists could convert at ports of exit from \$200 to \$5000 without proof of sale of foreign exchange for pesos</li> <li>Increased the ceiling on foreign exchange purchases by residents to cover import transactions from \$100,000 to \$1 million.</li> <li>Allowed prepayment of BSP-registered foreign and foreign-currency loans of the private sector to be funded with foreign exchange from AABs and AAB-forex corps. without prior BSP approval.</li> <li>Allowed registering banks to perform foreign exchange conversions and outward remittances of peso funds not in excess of original foreign exchange inflow less any amount used for actual investments in country.</li> <li>Increased the limit that residents may purchase from authorized agent banks for outward investments and/or investments in ROPs and other Philippine debt papers issued offshore, including peso-denominated instruments to be settled in foreign exchange, from \$30 million to \$60 million per investor per year.</li> <li>Lifted the registration requirement for outward investments in excess of the \$60 million limit and replaced this with reporting to BSP. Prior approval is still required.</li> <li>Extended the periods for inward remittance and conversion to pesos or reinvestment of proceeds and related earnings on outward investments of residents from 2 and 7 banking days to 30 banking days from receipt of funds abroad.</li> </ul>
Taiwan, China	<ul style="list-style-type: none"> <li>Barred foreign investors from leaving funds in dollar time deposits beyond an initial three-month period.</li> <li>Raised reserve requirement ratios on new currency deposits from foreign investors to 90 percent from 10 percent; raised requirements on existing deposits to 25 percent from 10 percent.</li> <li>Stopped paying interest on reserves held in certain types of deposit accounts owned by foreign investors.</li> <li>Central bank capped trading in non-deliverable forwards at 20 percent of a bank's total foreign exchange trading.</li> <li>Set a one week deadline for substantial overseas deposits to be used for their stated purpose or be repatriated.</li> <li>Financial Supervisory Commission banned foreign investors from investing more than 30 percent of their funds in local government bonds.</li> <li>Domestic banks prohibited from engaging in overseas NDF (non-delivery forward) business, keeping short position for U.S. dollars overnight, and placing orders for the last trading match.</li> </ul>
Thailand	<ul style="list-style-type: none"> <li>Increased the limit on outbound portfolio investment from \$30 billion to \$50 billion.</li> <li>Importers and exporters not required to request permission to unwind foreign exchange hedging transactions.</li> <li>Allowed Thai companies to lend up to \$50 million to unaffiliated corporations abroad without permission .</li> <li>Lifted non-residents' exemptions from the 15 percent withholding tax on local bond purchases.</li> <li>Allowed Thai companies to transfer export proceeds from foreign currency deposit accounts to counterparties in Thailand for payment of goods and services.</li> <li>Raised the limit on foreign property investments from \$5 million to \$10 million per year.</li> <li>Raised the amount of foreign currency local residents and companies can hold in their own bank accounts to \$500,000</li> <li>Increased the minimum requirement on repatriation of export earnings from \$20,000 to \$50,000</li> </ul>

APPENDIX CHARTS

Appendix Chart 1. East Asia: Foreign Exchange Reserves and Exchange Rates

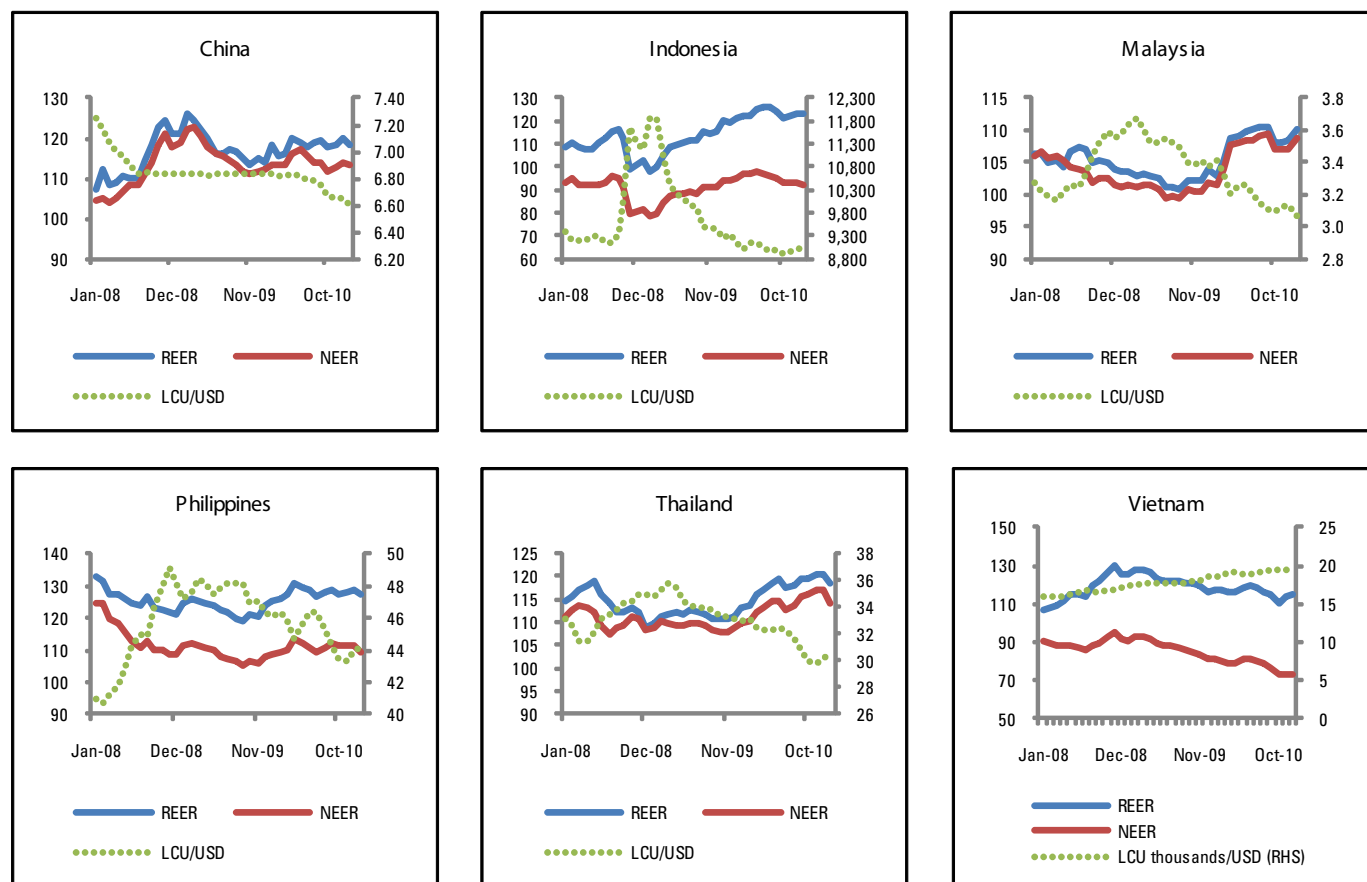
in billions of U.S. dollars and in local currency unit per U.S. dollar



Sources: Haver Analytics and IMF

### Appendix Chart 2. East Asia: Real and Nominal Exchange Rates

indices, 2005 = 100, and in local currency unit per U.S. dollar



Sources: BIS, IMF and Haver Analytics  
 Note: REER = real effective exchange rate; NEER = nominal effective exchange rate; LCU = local currency units.

## REFERENCES

- Acs, Zoltan J., David B. Audretsch, and Maryann P. Feldman. 1994. "R&D Spillovers and Recipient Firm Size," *The Review of Economics and Statistics* 76(2): 336-40.
- Almeida, Rita K. 2009b. "Does the Workforce in East Asia Have the Right Skills? Evidence from Firm Level Surveys." HDNSP, The World Bank, Mimeo.
- Audretsch, David B and Maryann P. Feldman. 2004. "Knowledge Spillovers and the Geography of Innovation." In *Handbook of Regional and Urban Economics*, vol. 4, V. Henderson and J. F. Thisse, eds. Amsterdam: Elsevier.
- Baulch Bob, Nguyen Thi Minh Hoa, Nguyen Thi Thu Phuong, Pham Thai Hung. 2009. *Ethnic Minority Poverty in Vietnam*. (Hanoi).
- Berrah, N., F. Feng, R. Priddle, and L. Wang. 2007. *Sustainable Energy in China: The Closing Window of Opportunity* Washington, DC: World Bank.
- Birdsall, Nancy; Allen C. Kelley and Steven W. Sinding, eds. 2001. *Population Matters: Demographic Change, Economic Growth, and Poverty in the Developing World*. Oxford: Oxford University Press.
- Bloom, D. E., and J. G. Williamson. 1998. "Demographic transitions and economic miracles in emerging Asia." *World Bank Economic Review* 12 (3):419-55.
- Bloom, David. E. and David Canning. 2008. "Global Demographic Change: Dimension and Economic Significance." In *Population and Development Review*, supplement to vol. 34: pp.17-51.
- Bloomberg Businessweek. 2005. "Too Lean A Machine." [http://www.businessweek.com/magazine/content/05\\_40/b3953146.htm](http://www.businessweek.com/magazine/content/05_40/b3953146.htm). October 3, 2005
- Brahmbhatt, Milan and Albert Hu. 2009. "Ideas and Innovation in East Asia." *World Bank Research Observer* 25 (2): 177-207.
- Cattaneo, Olivier, Gary Gereffi and Cornelia Staritz. 2010. "Global Value Chains in a Post-Crisis World: Resilience, Consolidation and Shifting End Markets." In *Global Value Chains in a Post-Crisis World: A Development Perspective*. O. Cattaneo, G. Gereffi and C. Staritz, eds. Washington, DC: The World Bank.
- Cohen, D. 2002. "Fear of Globalization: the Human Capital Nexus." Paper presented at the Annual World Bank Conference on Development Economics 2001/2002.
- da Mata, D., U. Deichmann, J.V. Henderson, S. V.Lall, and H.G. Wang. 2007. "Determinants of City Growth in Brazil." *Journal of Urban Economics* 62 (2): 252-272. September 2007.
- EM-DAT: The Centre for Research on the Epidemiology of Disasters (CRED) International Disaster Database.
- Energy Sector Management Assistance Program. 2006. *Proceedings of the International Grid-Connected Renewable Energy Policy Forum*. Washington, DC: The World Bank.
- Fan S., R. Kanbur and X. Zhang. 2010, "China's Regional Disparities: Experience and Policy," Department of Applied Economics and Management. Ithaca, NY: Cornell University.
- Ferreira, Francisco H. G.; Phillippe G. Leite and Julie A. Litchfield. 2008. "The Rise And Fall Of Brazilian Inequality: 1981–2004." In *Macroeconomic Dynamics* 12 (2): 199-230.
- Gill, Indermitt and Homi Kharas. 2007. *East Asia Renaissance*. Washington, DC: The World Bank.
- Global Facility For Disaster Reduction and Recovery. 2010. "Natural Hazards, Unnatural Disasters: The Economics of Effective Prevention." [http://www.gfdr.org/gfdr/sites/gfdr.org/files/nhud/files/NHUD-Report\\_Full.pdf](http://www.gfdr.org/gfdr/sites/gfdr.org/files/nhud/files/NHUD-Report_Full.pdf).
- Gropello, E and C. Sakellariou, "Industry and Skill Wage Premiums in East Asia." Policy Research Working Paper 5379. Washington D.C.: The World Bank.
- He, Jianwu and Louis Kuijs. 2007. "Rebalancing China's Economy—Modeling a Policy Package" World Bank China Research Paper No. 7.
- Hinz, Richard and Asta Zvinieni. 2010. "Population aging and expenditures on pensions and health care in APEC economies: An exploratory simulation using World Bank projection models." Background paper for the 2010 APEC Financial Officers Meeting. Washington DC: East Asia Pacific Human Development Network, The World Bank. September 2010.

- Intergovernmental Panel on Climate Change (IPCC). 2007. *Climate Change 2007: Mitigation. Contribution of Working Group III to the Fourth Assessment Report of the Intergovernmental Panel on Climate Change*. Cambridge and New York: IPCC.
- International Energy Agency (IEA). 2008. *World Energy Outlook*. Paris: IEA.
- . 2010. *World Energy Outlook 2010*. Paris: IEA.
- Ito, Takatoshi and Andrew K. Rose, eds. 2010. *The Economic consequences of demographic change in East Asia*. Chicago: Chicago University Press.
- Katz, Bruce. 2011. *Export Nation: How U.S. Metros Lead National Export Growth*. Washington DC: Brookings Institution.
- Kelley, A. C., and R. M. Schmidt. 2005. Evolution of Recent Economic-demographic Modeling: A Synthesis. *Journal of Population Economics* 18: 275-300.
- The Keystone Center. 2007. *Nuclear Power Joint Fact-Finding*. Keystone, Colorado: The Keystone Center.
- Kim, Chul Ju. 2011. "Demographic Change and Household Savings in Japan and Korea: Implications for China," *Eye on East Asia and Pacific* No. 4. [www.worldbank.org/eapeye](http://www.worldbank.org/eapeye). February 2011.
- Kuijs, Louis and Tao Wang. 2006. "China's Pattern of Growth, Moving to Sustainability and Reducing Inequality." *China and the World Economy*, January 2006.
- Kuijs, Louis. 2010. "China through 2020—a Macroeconomic Scenario." World Bank China Research Working Paper No. 9.
- Lall, Sanjaya. 2000. "The Technological Structure and Performance of Developing Country Manufactured Exports, 1985-98," *Oxford Development Studies* 28 (3): 337-369.
- Lall, Somik and Hyoung Gun Wang. 2011. "China Urbanization Review: Balancing Urban Transformation and Spatial Inclusion." *An Eye on East Asia* No. 6. Washington DC: The World Bank, East Asia Pacific region.
- Lall, Somik V. and Uwe Deichmann. 2009. "Density and disasters: economics of urban hazard risk," Policy Research Working Paper Series 5161. Washington, DC: The World Bank.
- Lerner, J. 2009. *Boulevard of Broken Dreams: Why Public Efforts to Boost Entrepreneurship and Venture Capital have Failed -- and What to do about it*. Princeton, NJ: Princeton University Press.
- Little, R. G. 2009. "Managing the Risk of Cascading Failure in Complex Urban Infrastructures" in *Disrupted Cities: When Infrastructure Fails*, Stephen Graham, ed. London: Routledge.
- Maddison, Angus. 2009. *Statistics on World Population, GDP and Per Capita GDP, 1-2008 AD*. Groningen Growth & Development Centre. <http://www.ggdcenter.net/MADDISON/oriindex.htm>.
- Massachusetts Institute of Technology (MIT). 2003. *The Future of Nuclear Power: An Interdisciplinary MIT Study*. Cambridge, MA: MIT.
- McKinsey Global Institute. 2009. *Promoting Energy Efficiency in the Developing World*. Washington, DC: McKinsey & Company.
- Mohapatra, Sanket, George Joseph and Dilip Ratha. 2009. "Remittances and Natural Disasters: Ex-post Response and Contribution to Ex-ante Preparedness." World Bank Policy Research Working Paper 4972. Washington, DC: The World Bank.
- Prasad, N., F. Ranghieri, F. Shah, Z. Trohanis, E. Kessler, and R. Sinha. 2009. *Climate Resilient Cities: A Primer on Reducing Vulnerabilities to Disasters*. Washington, DC: The World Bank.
- QS Top Universities. 2009. <http://www.topuniversities.com/university-rankings/world-university-rankings/2009/results>.
- Ravallion, M. 2010. "A Comparative Perspective on Poverty Reduction in Brazil, China, and India" *The World Bank Research Observer*, Advance Access. March 8, 2010.
- Ravallion, Martin & Chen, Shaohua, 2007. "China's (Uneven) Progress against Poverty." *Journal of Development Economics*, vol. 82(1): 1-42.

- Resilience Alliance. 2007. "A Resilience Alliance Initiative for Transitioning Urban Systems towards Sustainable Futures." [http://www.resalliance.org/files/1172764197\\_urbanresilienceresearchprospectusv7feb07.pdf](http://www.resalliance.org/files/1172764197_urbanresilienceresearchprospectusv7feb07.pdf).
- Rogoff, Kenneth. 2005. "Exchange Rate Regimes and International Capital Market Integration: What is the Evidence and Implications for China?" Presented at CCER, Peking University.
- Stern, N. 2006. *Stern Review on the Economics of Climate Change*. Cambridge: Cambridge University Press.
- Swiss Re. 2008, 2009, 2010. *Natural catastrophes and man-made disasters*." Zurich: Swiss Reinsurance Company, Ltd.
- United Nations International Strategy for Disaster Reduction. 2010. "Many Partners, One System: An Integrated Flood Early Warning System (FEWS) for Jakarta." [http://www.unisdr.org/preventionweb/files/13627\\_LocalGovernmentsandDisasterRiskRedu.pdf](http://www.unisdr.org/preventionweb/files/13627_LocalGovernmentsandDisasterRiskRedu.pdf)
- United Nations Population Fund (UNFPA). 2007. *State of the World Population 2007: Unleashing the Potential of Urban Growth*. New York: UNFPA.
- Vandenbussche, Jerome, Philippe Aghion, and Costas Meghir. 2006. "Growth, Distance to Frontier and Composition of Human Capital." *Journal of Economic Growth* 11: 97-127.
- Vincelletto, Gallina; Alvaro Manoel; Ardo Hansson and Louis Kuijs. 2011. "China: Global Crisis Avoided, Robust Economic Growth Sustained." In *The Great Recession and Developing Countries: Economic Impact and Growth Prospects*, Mustapha K. Nabli, ed. Washington, DC: The World Bank.
- Wang X., Berrah N., Peng X., Sugar L., and Du H. 2011. *Low-carbon Cities in China: Characteristics, Roadmap, and Indicators* (forthcoming). Washington, DC: The World Bank.
- The World Bank. 1994. *Global Economic Prospects*. Washington, DC: The World Bank.
- The World Bank. 2005. *World Development Report 2005: A Better Investment Climate for Everyone*, Washington DC: The World Bank.
- . 2006. *Renewable Energy Toolkit: A Resource for Renewable Energy Development*. Washington, DC: The World Bank.
- . 2008. *An Analytical Compendium of Institutional Frameworks for Energy Efficiency Implementation*. Washington, DC: World Bank.
- . 2009a. *Mid-Term Evaluation of China's 11th 5-Year Plan*. Washington, DC: The World Bank.
- . 2009b. *World Development Report 2009: Reshaping Economic Geography*. Washington, DC: The World Bank.
- . 2010a. *Cities and Climate Change: An Urgent Agenda*. Washington, DC: The World Bank.
- . 2010b. *Changing the Industrial Geography in Asia*. Washington, DC: The World Bank.
- . 2010c. *East Asia and Pacific Update: Robust Recovery, Rising Risks*. Washington DC: World Bank. October 2010.
- . 2010d. *The Economics of Adaptation to Climate Change: Synthesis Report*. Washington, DC: The World Bank.
- . 2010e. *Innovation Policy. A guide for developing countries*, conference edition. Washington, DC: The World Bank.
- . 2010f. "Poverty Assessment: Philippines Fostering More Inclusive Growth." Washington, DC: The World Bank.
- . 2010g. *Thailand Economic Monitor-November 2010*. Bangkok: The World Bank.
- . 2010h. *Winds of Change: East Asia's Sustainable Energy Future*. Washington, DC: The World Bank.
- . 2010i. *World Development Report 2010: Development and Climate Change*. Washington, DC: The World Bank.
- . 2011. *Global Economic Prospects* Washington, DC: The World Bank.

- . (Forthcoming). *From Technological Mastery to Innovation*. Background paper for The World Bank.
- . (Forthcoming). *Higher Education Flagship in East Asia and Pacific*, Washington, DC: TheWorld Bank.
- Yusuf and Nabeshima. 2010a. *Postindustrial Asian Cities*. Washington, DC: The World Bank.
- Yusuf, Shahid and Kaoru Nabeshima. 2010. *Changing the Industrial Geography in Asia: The Impact of China and India*. Washington, DC: The World Bank.
- Zaidi, Salman. 2009. "Main Drivers of Income Inequality in Central European and Baltic Countries: Some Insights from Recent Household Survey Data." World Bank Policy Research Working Paper 4815. Washington D.C.: The World Bank.
- Zeng, Douglas Zhihua. 2011. *Building Engines for Growth and Competitiveness in China: Experience with Special Economic Zones and Industrial Clusters*. Washington, DC: The World Bank.
- Zhang, X. and K. Zhang. 2003. "How does Globalization Affect Region Equality within a Developing Country? Evidence from China." *Journal of Development Studies* (39) 4: 47-77.
- Zhu, Haibin. 2006. "The structure of housing finance markets and house prices in Asia." In *BIS Quarterly Review*, December 2006.