

TABLE OF CONTENTS

STRUCTURE OF THE REPORTS.....	i
TABLE OF CONTENTS.....	ii
ACKNOWLEDGEMENT	v
EXECUTIVE SUMMARY.....	vi
OVERVIEW REPORT.....	x
ABSTRACT.....	x
1 INTRODUCTION.....	1
2 HISTORY OF ENERGY COOPERATION IN EAST ASIA.....	4
3 STATUS AND EXITING INITIATIVES TOWARD EMI IN THE EAS REGION.....	7
3.1 Regional agreements on energy trade and investment.....	7
3.2 Energy infrastructure development.....	11
3.3 National energy market liberalization.....	13
3.4 Energy pricing reform and fossil fuel subsidies.....	20
4 ESTIMATED BENEFITS FROM EMI.....	24
5 POLICY IMPLICATIONS.....	32
6 CONCLUSION.....	35
REFERENCES.....	37
TECHNICAL REPORT	40

1	INTRODUCTION.....	40
2	TERMS OF REFERENCE & OBJECTIVES.....	42
3	MODEL.....	44
4	POLICY SCENARIOS FOR SIMULATIONS.....	48
5	POLICY IMPACT ASSESSMENT.....	61
6	CONCLUSIONS AND RECOMMENDATIONS.....	99
	BIBLIOGRAPHY.....	100

LIST OF TABLES

1	FTA/CEP Agreements Between ASEAN and Dialogue Partners	8
2	Energy Market Integration Status and Issues.....	15
3	Status of Energy Pricing and Subsidy in the EAS countries	20
4	Impacts on GDP and CO ₂ emissions due to trade liberalization, % change from 2020 Baseline scenario.....	26
5	Impact of energy trade liberalization on consumer prices of energy commodities	27
6	Impact on GDP and CO ₂ emissions due to capital reallocation (Investment Liberalization), % change from 2020 baseline	28
7	Impact on GDP and CO ₂ emissions due to market liberalization, % change to baseline 2020.....	29
8	Impact on GDP and CO ₂ of combined policy scenarios, % change to baseline 202031	