

## PRESS RELEASE



Economic Research Institute  
for ASEAN and East Asia

### ERIA co-organizes 3<sup>rd</sup> Asia Macroeconomic Forum

**Beijing, May 24-25, 2013-** Prof. Hidetoshi Nishimura, Executive Director of ERIA, attended an international conference on “Middle Income Trap and East Asia Economic Transition” on May 24-25, 2013 in Beijing, China. It is the third session of Asia Macroeconomic Forum, a multi-year program that aims to facilitate the dialogue and discussion among the policy researchers in the East Asia region for a better and coordinated economic policymaking. Prof. Zhang Yunling, Director, Academic Division of International Studies (ADIS), Chinese Academy of Social Sciences (CASS), member of ERIA Governing Board, leads the hosting of this conference.



Even though East Asia has been leading the world in economic growth, lifting many countries in the region into the middle income level, the region’s path to fully developed economies is still rife with many challenges, including subdued external demand, weak innovation capacity, tightening resource and environmental constraint and rising social tension, etc. The “middle income trap” remains a shadow to the long term prospect of the region. Thus, East Asia economies need restructuring and new transition toward a sustainable and inclusive model. The 1<sup>st</sup> day of the conference, focused on the challenges to overcome the “Middle Income Trap” in East Asia, was jointly organized by Institute of Economic Research, the National Development and Reform Commission (NDRC) of the Government of the People’s Republic of China and academic division of international studies, the Chinese Academy of Social Sciences (CASS).

The conference was opened by Mr. Zhu Zhixin, Vice Chairman of the National Development and Reform Commission (NDRC). Prof. Hidetoshi Nishimura, Executive Director of ERIA, made a keynote speech titled “East Asia Economic Integration and Transition” with focus on how to realize East Asia economic transition and manage transition. He highlighted that realizing East Asia integration, at the same time addressing multidimensional inclusiveness, further utilizing the mechanics of regional production networks, promoting widespread industrial agglomeration, and achieving SMEs development policies are among the most realistic development model to overcome the middle income trap.

## **PRESS RELEASE**

The 2<sup>nd</sup> day of the conference, jointly organized by Economic Research Institute for ASEAN and East Asia (ERIA), discussed the challenges and responses to economic transition in East Asia, utilizing the results from ERIA's project on "Moving towards a New Development Model for East Asia – The Role of Domestic Policy and Regional Institutions". Prof. Nishimura made the concluding remarks, highly expected that results from this conference would stimulate serious debate and research direction to better serve the common efforts to build a more inclusive, prosperous, and sustainable ASEAN and East Asia. He hopes that more exiting results of research can be presented at this important conference next year.

During the conference, Prof. Fukunari Kimura, Chief Economist of ERIA and Dr. Sothea Oum, Economist of ERIA, also attended the conference as commentators. The conference provided a good opportunity for researchers in the region to revisit the experiences of East Asia economic development, the conceptual framework of middle income trap, analyze the new challenges and search a new development model that helps to overcome the "middle income trap".

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