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I. Executive Summary

On 25-26 August 2014, the 'Regional Economic Cooperation and Integration (RECI) in Asia' Programme of Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH convened a conference on 'Special Economic Zones in a Regional and Global Context: Economic Significance and Impact' in Shanghai, China. The following pages summarise the purpose, main themes and results of this event.

As the number of Special Economic Zones (SEZ) is currently on the rise throughout Asia and policymakers are seeking to further optimise industrial strategy formulation and economic policy design towards effective SEZ implementation with regards to job creation, upskilling, and productivity enhancement, the two-day conference facilitated an exchange of views on the current scientific literature as well as an evidence-based policy dialogue on SEZ among policy makers and academics from ASEAN countries, Mongolia, ROK and PR China. Participants discussed this economic policy tool from various angles, looking into existing successful Chinese SEZ policies and the newly established Shanghai (China) Pilot Free Trade Zone, aggregating policy insights from developing and transition countries all across Asia, as well as contrasting international experiences and best practices, presented by most prominent international experts in the field of SEZs and economic development, Mr. Anshu Aggarwal from Delhi University, Mr. Herbert Diemer from the German Institute for International Politics and Security and Mr. Francis Hutchinson from Institute for Southeast Asian Studies (ISEAS), with the regional perspective.

Mr. Aggarwal opened the conference with a keynote speech on the variety of SEZs. He emphasized their rapid development and increasing popularity in developing and emerging economies as well as the need to adapt them to the individual development stage of an implementing economy. Three panel sessions followed Mr. Aggarwal's introductory speech. The first focused on the new Shanghai Free Trade Zone, emphasizing its peculiar status and its importance as testing ground of the new set of economic and financial reforms planned by the Chinese leadership, among them the internationalization of the RMB. The second panel session focused on country-based experiences and an impact analysis of Special Economic Zones on local economies. The vivid discussions concluded that SEZs can be catalysts of development as well as failed experiments, such as in the Mongolian case. In this context, Mr. Aggarwal underlined the importance of a proactive economic policy as a recipe for success. A capacity to attract and most importantly keep investors is crucial. 'Getting them in easy or to prove, that is the difficult part', concluded Mr. Hutchinson. The third panel session, on the second day of the conference, focused on the role that SEZs can play to promote cross-border cooperation and regional economic integration through the establishment of cross-border economic zones and the involvement of neighboring governments, the private sector and local communities. It was followed by an insightful field trip to the Shanghai Free Trade Zone.

The conference led to significant knowledge-sharing among the participants and gave them practical policy recommendations to support the implementation of SEZs in their respective home countries. As his Excellency Minister Sak of Cambodia emphasized, the event took place at a timely moment for the

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