

JOINT TRAINING PROGRAMME ON ECONOMIC CORRIDOR DEVELOPMENT FOR COMPETITIVE AND INCLUSIVE ASIA

Event Report
23-25 August 2017

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ON ECONOMIC CORRIDOR
DEVELOPMENT FOR COMPETITIVE
AND INCLUSIVE ASIA**

**23-25 August 2017
Oasia Hotel, Singapore**

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Edited by:

Pradumna B. Rana, Phidel Vineles, and Aédán Mordecai

Executive Summary

The following report is a summary of presentations and discussions at the “Joint Training Programme on Economic Corridor Development for Competitive and Inclusive Asia”, organised by the Centre for Multilateralism Studies at the S. Rajaratnam School of International Studies; the Asian Development Bank; the Asian Development Bank Institute; and the Singapore Cooperation Programme. The three-day capacity building workshop invited civil servants from the Association of Southeast Asian Nations, as well as South Asia and Central Asia, to take part and improve their knowledge of corridor development. Expert individuals from academics to practitioners gave seminars and answered questions, allowing participants to benefit from their substantial experience. The workshop also gave participants the opportunity to present on economic corridor development strategies of their respective countries and receive feedback from their peers as well as the trainers.

Opening Remarks



Ms Michelle Soon, Deputy Director of Technical Cooperation Directorate, Ministry of Foreign Affairs, Singapore, underscored that Singapore and the Asian Development Bank (ADB) have been working together to provide capacity building programmes for developing countries since 1991 through the Singapore-ADB Technical Cooperation Programme. She also disclosed that 2017 was the final instalment of “Joint Training on Economic Corridor Development for Competitive and Inclusive Asia”, with ADB and Singapore as organisers. However, Ms Soon said that Singapore will continue partnering with ADB to provide capacity building programmes due to their collaborative success in helping developing countries gain a deeper understanding of various economic initiatives to boost growth in an inclusive manner.

Amb Ong Keng Yong, Executive Deputy Chairman, S. Rajaratnam School of International Studies (RSIS), Nanyang Technological University, acknowledged the presence of the Asian Development Bank Institute (ADBI), which he described as an important part of the ADB that provides academic studies that allow a greater understanding of the challenges that exist in regards to trade and economic development in the region. He also explained his belief that economic corridors are a valuable instrument for facilitating trade and investment flows, together with the efficient movement of skilled

workers in Asia. He also said that developing economic corridors is an effective strategy for building international cooperation which aids long-term regional stability.

Dr Aladdin D. Rillo, Senior Economist, ADBI, further explained that as the think tank of ADB, ADBI focuses on the research of development strategies and capacity building programmes for economic development. He explained that economic corridors help to expand markets and also facilitate the movement of goods and services in the region. Dr Rillo emphasised that these training workshops aim to help participants determine the necessary trade facilitation measures, policies, and regulations for maximising the possible benefits of economic corridors and global production networks for their respective countries.

Mr Alfredo Perdiguero, Director, Regional Cooperation and Operations Coordination Division (SERC), Southeast Asia Department, ADB, described the joint training workshop as a venue for bringing various ideas and concepts together in order to develop economic corridors. He lauded the organisers for bringing a pool of prestigious and well-known experts together for the workshop. Mr Perdiguero also acknowledged the Ministry of Foreign Affairs, Singapore, and RSIS for their continued support. He strongly encouraged participants to ask questions and consider the workshop as an opportunity to learn new strategies to help develop their country's economies.

Infrastructure Investment in Asia: Estimates and Policy Options



Dr Aladdin D. Rillo, Senior Economist, ADBI, underscored that infrastructure development and high productivity are important for increasing both gross domestic product (GDP) per capita and total GDP. While describing the bigger picture, he said that infrastructure development has a positive overall effect on the economy in the long term, explaining that infrastructure programmes help to create jobs and increase income. Interestingly, he also stated that provision of adequate infrastructure directly benefits poverty reduction – a key development goal. However, he expressed concern over the ability of various institutions to meet the huge demand for infrastructure investment in Asia equivalent to US\$26 trillion, or US\$1.7 trillion per year from 2016 to 2030.

Hence, Dr Rillo urged governments to improve on the financing of investment gaps in the region. Together with direct fiscal support through capital spending, governments should strengthen support mechanisms for the private sector so that companies will be encouraged to invest. He also emphasised the need for economic reforms that increase tax revenues, which will enhance the sustainability of government finances and future public infrastructure investments. Finally he added that it was vital to strengthen governance in the region so that there could be effective coordination amongst government agencies.

ASEAN 2025 and Beyond



Ms Sanchita Basu Das, Lead Researcher, ASEAN Studies Centre, ISEAS-Yusof Ishak Institute, said that the Association of Southeast Asian Nations (ASEAN) is on track to economic integration. ASEAN is an impressive economic region with a total GDP of US\$2.5 trillion, and with over 630 million people, possesses the third largest population in the world. Moreover, as a bloc, ASEAN is the world's fourth largest economy and highly integrated into the global economy. In 2016, ASEAN's economic significance is evident from its total trade of US\$2.2 trillion and total foreign direct investment (FDI) inflows of US\$101 billion. Ms Basu Das also recognised the recent achievements of the ASEAN Economic Community (AEC) as validation that economic integration in the region is further strengthening. For example, 96 per cent of goods traded within the region are duty-free, and ASEAN trade facilitation measures contributed significantly to advancing the growth of trade.

Ms Basu Das expressed her optimism regarding ASEAN as it moves towards the next phase of economic integration with AEC 2025. She lauded AEC for its continuous efforts in facilitating market-driven economic activities among ASEAN member states. According to her, some of the priority measures of AEC 2025, such as effective competition policy and enhancing participation

in global value chains (GVCs), could facilitate economic cooperation and help ASEAN member states stay ahead of the curve. Ms Basu Das concluded that ASEAN complements its efforts with Micro, Small and Medium Enterprises in the development and promotion of opportunities available in the region to both domestic and foreign parties.

Regional Cooperation and Integration in Asia: The Case of the Greater Mekong Subregion



Mr Alfredo Perdiguero, Director, SERC, Southeast Asia Department (SERD), ADB explained that the Greater Mekong Subregion (GMS) Economic Cooperation Program covers six countries in Asia: Cambodia, China, Laos, Myanmar, Thailand, and Vietnam. He said that the GMS Programme has invested approximately US\$17 billion in various projects, and 80 per cent of the funds have gone into transport connectivity. He described economic corridors as arteries for the seamless flow of people, trade, investment, and services within the GMS. So far, around 75 per cent of planned projects have been completed or are in progress. Some of these projects are related to road transport infrastructure, power provision, tourism, the environmental sector, and trade facilitation.

Additionally, Mr Perdiguero provided some examples of the developmental impact of economic corridors in the region. For example, the Southern Economic Corridor has reduced the travel time between Cambodia's Phnom Penh to Vietnam's Ho Chi Minh from ten hours in 1999 to five hours in 2015. It also boosted cross-border trade between Moc Bai in Vietnam and Bavet in Cambodia to approximately US\$708 million annually. Moreover, the Trang Bang Industrial Park in Moc Bai has generated US\$270 million in new investment as well as 3,000 jobs. According to him, successful economic corridors are achievable if these programmes are supported by private sector participation for project financing and investment opportunities. Highlighting the importance of the configuration of economic corridors, Mr Perdiguero explained that these corridors should eventually include and link all GMS capitals and major economic centres. Lastly, he said that constant monitoring and evaluation is also necessary to assess the state of development of the economic corridors to ensure that unforeseen problems and required interventions will be identified promptly.

Economic Corridor Development: Promoting Connectivity, Competitiveness, and Inclusive Growth in Asia's Subregions

Mr Perdiguero went on to define what constitutes an economic corridor. There are competing definitions but most agree that while economic corridors are concerned with transport connections, they are more than just physical transport infrastructure. Economic corridors should connect hubs in order to link supply and demand markets and become integrated into global value chains. There are also varying motivations when pursuing the creation of an economic corridor. Many centre on generating growth, employment, and poverty reduction, which can be achieved as economic corridors improve competitiveness via trade facilitation and the stimulation of investment. In his opinion, a successful economic corridor reaches these aims while maintaining social coherence and protecting the environment.

It was stressed by Mr Perdiguero that when it comes to building an economic corridor, there is no "one size fits all" method as corridor development is a unique and constant process that differs greatly depending on location and circumstances. The process however can follow a broad framework of stages that start from first establishing narrow transport corridors consigned within one nation before becoming a full-fledged economic corridor that is broad and spans an entire region. He identified key building blocks needed

to develop a successful economic corridor such as: (i) leadership that takes into account and engages with all stakeholders to help shape a realistic strategy; (ii) good financial management to obtain the required resources from a variety of partners; (iii) soft (e.g., capacity building, policy reforms) and hard (e.g., physical infrastructure) interventions; and (iv) adequate delivery and implementation mechanisms, as well as monitoring mechanisms to track the project's progress.

Economic Corridors as Part of Global Value Chains and Production Networks



Dr Prabir De, Professor, Research and Information Systems for Developing Countries, India, explained how globalisation has evolved over time thanks to the reduction in transport, and later, communication costs. Economic corridors are part of the evolution, helping to make the production process as efficient as possible, while also spanning multiple economies and therefore benefiting a larger amount of people. He explained how production networks are now highly fragmented; they make use of many companies each fabricating different components that help produce a final product for the consumer. Good examples of successful fragmented production networks can be seen in the manufacture of a Boeing Airplane, or an iPhone which is

designed in the US but manufactured in Asia and Germany.

Asia has fully embraced the fragmentation of the production process and this is reflected in the high levels of intraregional trade and trade in components, as compared to the trade in final products. To continue this growth, Asia has certain obstacles to overcome. According to Dr De, these obstacles can include a fall in demand from China, shifting demand from labour, as well as a fall in commodity prices. The development of economic corridors in Asia can help boost growth in the region by facilitating trade, but policy must be designed to support these corridors. The minimisation of non-tariff barriers, harmonisation of regulations, and improved infrastructure at borders are just some of the aims that must be met for Asia to remain a competitive region in a globalised economy.

South Asia's Connectivity: Impact to Production Networks, Value Chains, and Integration

Dr De mentioned that the South Asian Association for Regional Cooperation was established in 1985, and the South Asian Free Trade Area in 2006. He highlighted the importance of having information and communications technology to facilitate cross-production networks, but expressed concern over the current level of integration in the region. For example, the share of parts and components in total intra-South Asia trade was only 3.5 per cent in 2015, suggesting that cross-border production networks are not well developed. In addition, Dr De disclosed that product quality is an issue. For instance, there have been complaints about Nepal's tea being contaminated with dust, despite it being a major export. He said that when there are doubts about quality standards, the entire integration process will be undermined.

Trade facilitation needs to be improved in South Asia. Dr De emphasised that it takes an average 33 days for exporters to move goods from factory to deck-of-ship at the nearest seaport, which is longer than in East Asia & Pacific (21 days) and the Organisation for Economic Co-operation and Development high-income economies (11 days). Moreover, over 80 per cent of trade documents are handled manually. Hence, it is necessary that the documentation process be automated to improve trade in the region. In conclusion, Dr De said that without significant improvements to trade infrastructure (both hard and soft) at the borders, significant gains in regional integration is unlikely and developing efficient economic corridors in South Asia will prove difficult.

Production Networks in South Asia and East Asia



Dr Aekapol Chongvilaivan, Country Economist, Philippines Country Office, SERD, ADB, expressed concern that over 90 per cent of research studies are on East Asian production networks. He suggested that more studies should be done on production networks in South Asia and Southeast Asia to have a better understanding of these important regions. According to Dr Chongvilaivan, both South Asia and East Asia participate in GVCs heavily. For example, Hyundai – South Korea’s largest car manufacturer – has a portion of its research and development facilities in India and China, while their assembly production plants are located in other parts of Asia. Dr Chongvilaivan explained that there are two primary methods to measure a country’s participation in GVCs; the first is through foreign value added used in exports, the second is via value added supplied to other countries’ exports.

He mentioned that South Asia and East Asia have immense economic potential because they represent nearly half the world’s population totalling approximately 3.7 billion. Developing production networks could boost growth. He mentioned that there is a correlation between logistical performance and upstream GVC participation. Thus, Dr Chongvilaivan concluded that it is necessary to improve both logistics and inward FDI performance for boosting GVC participation in the two Asian regions.

Economic Corridor Development: The Greater Mekong Subregion Experience

The Greater Mekong Subregion (GMS), as explained by Mr Perdiguero, is one of the first concerted efforts to create a transnational economic corridor. The GMS includes six countries: Cambodia, China, Laos, Myanmar, Thailand, and Vietnam. The fact that the corridor crosses so many borders poses certain challenges, but it is still worth pursuing because the benefits to the region will improve the living standards of many.

According to Mr Perdiguero, developing the GMS requires a multisectoral approach with private sector participation to identify investment opportunities. There must also be a focus on the “software” side of economic corridors, that is the relevant policies and regulation, to help facilitate trade. To ensure the corridor is developing satisfactorily, there must be a sound monitoring and evaluating process. By assessing the state of corridors, gaps can be identified and fixed swiftly. He identified key indicators that should be monitored, such as the volume and value of cross border trade, as well as the value of investments in the surrounding area. All these must be considered when planning the expansion of the corridor to Yangon, which upon completion, will join the capitals in GMS in a network of corridors.

Operationalising Economic Corridors in Central Asia: A Case Study of the Almaty-Bishkek Corridor



The Almaty-Bishkek Corridor Initiative (ABCI) began in 2014 when the Memorandum of Understanding was signed by the mayors of the respective cities. Since then there has been some progress, and these were detailed by **Mr Kristian Rosbach, Economist, Regional Cooperation and Operations Coordination Division, Central and West Asia Department, ADB.**

There has been the finalisation of the investment framework and the identification of infrastructure gaps and regulations that must be reformed. Priority areas that have been earmarked include the analysis of cross-border fruit and vegetable, and dairy product value chains. Tourism and agriculture have been highlighted as areas which possess potential for growth with projects in both sectors under way.

The ABCI is a difficult project for many reasons. Mr Rosbach explained that both resources and appetite for risk are limited, meaning that it is difficult to attract funding. However there is optimism that if the project is approached from a holistic perspective, then benefits could be wide reaching in the region. Harmonisation with the Eurasian Economic Union standards is vital and the corridor must be expanded so the firms can benefit from economies

of scale and productivity can increase. Regarding tourism, Mr Rosbach noted that more than 80 per cent of tourists in the region are from Russian Commonwealth nations, as travel from other traditional key markets (i.e., Europe and China) remain relatively expensive. There is the option to brand the ABCI along with China's Belt and Road Initiative (BRI), possibly centring on a niche mountain-based tourism to attract more visitors. With a successful economic corridor, the quality of life particularly within the urban areas will improve, bringing benefits to the health and education services in both countries.

China's Belt and Road Initiative



Mr Zhang Hongzhou, Research Fellow, China Programme, RSIS, NTU, described the BRI as China's most ambitious foreign policy and economic initiative to date. He explained that there are two components to the BRI. First, the Silk Road Economic Belt aims to connect the country's hinterland to Europe through Central Asia. Second, the 21st Century Maritime Silk Road intends to connect Southeast Asia to China's southern provinces through railways and ports. The BRI would also work closely with the newly formed Asian Infrastructure Investment Bank (AIIB) and other financial institutions. Mr Zhang believes the BRI could possibly address economic disparity within

China where coastal areas are currently far more developed than most inland provinces. The initiative has allowed China to use its huge foreign exchange reserves, which has steadily become a burden to the country. However, it was noted that there are political factors that must be addressed. For example, China's relationship with its neighbouring countries has deteriorated because of recent South China Sea territorial disputes.

Domestically, there is a growing need for clarity in order for the Chinese to understand the nature and scope of BRI. For instance, a prominent Chinese professor has commented that China should not overstretch itself to be a "saviour to the world", while other critics have said the BRI has turned into "Many Belts and Many Roads" with its unnecessarily ambitious scope. There is also a need for harmonisation within the initiative as nearly all ministers and departments have promulgated their own BRI plans independently. Nevertheless, Mr Zhang is still optimistic about the BRI because the presence of several cooperation mechanisms, namely the AIIB (US\$100 billion), the Silk Road Fund (US\$40 billion), and the New Development Bank (US\$100 billion). He also lauded ASEAN for supporting the BRI although the extent may vary among members. In conclusion, Mr Zhang believes that the BRI is moving forward because it is aligned with the prevailing trend where the economic gravity is now shifting to the East from the West.

Workshop Programme

23 August 2017

0845 hrs

Registration

0915 hrs

Welcome Address

Ms Michelle Soon

Deputy Director, Technical Cooperation Directorate, Ministry of Foreign Affairs, Singapore

Amb Ong Keng Yong

Executive Deputy Chairman, S. Rajaratnam School of International Studies (RSIS), Nanyang Technological University (NTU)

Dr Aladdin D. Rillo

Senior Economist, Asian Development Bank Institute (ADBI)

Mr Alfredo Perdiguero

Director, Regional Cooperation and Operations Coordination Division (SERC), Southeast Asia Department (SERD), ADB

0945 hrs

Session I

Regional Cooperation and Integration (RCI) in Asia Subregional Programs as Building Blocks towards Asian Integration

Moderator: Amb Ong Keng Yong,

Executive Deputy Chairman, RSIS, NTU

Connectivity and Regional Economic Integration

Dr Aladdin D. Rillo,

Senior Economist, ADBI

ASEAN 2025 and beyond

Ms Sanchita Basu Das,

Lead Researcher, ASEAN Studies Center, ISEAS

RCI in Asia: the Case of the GMS

Mr Alfredo Perdiguero,

Director, SERC, SERD, ADB

1115 hrs

Tea Break

1130 hrs

Introduction and Training Roadmap

Interactive Exercise: Getting to Know You, Expectations Check and Training Overview and Objectives

Ms Pamela Asis-Layugan,

Team Leader and Training Specialist (Consultant) ADB-RCDTA

1300 hrs

Lunch Break

1430 hrs

Session II

Economic Corridor Development: Promoting Connectivity, Competitiveness and Inclusive Growth in Asia's Subregions

Mr Alfredo Perdiguero,

Director, SERC, SERD, ADB

1600 hrs

Tea Break

1615 hrs

Session III

Subregional Programs Key Features and Economic Corridor Development Approaches (Part 1)

Ms Pamela Asis-Layugan,

Team Leader & Training Specialist (Consultant), ADB RCDTA and Participants in Multi-country teams

1800 hrs

Welcome Dinner hosted by the ADB

24 August 2017

0900 hrs

Session IV

Economic Corridors as Part of Global Value Chains and Production Networks

Dr Prabir De,

Professor, RIS India

1000 hrs

Tea Break

1015 hrs

Session V

Global Production Networks and Economic Corridors: Can They Be Drivers for Growth and Regional Integration?

Moderator: Dr Aladdin D. Rillo,

Senior Economist, ADBI

South Asia's Connectivity: Impact to Production Networks, Value Chains and Integration

Dr Prabir De,
Professor, RIS India

Production Networks in South Asia and East Asia (Video Conference)

Dr Aekapol Chongvilaivan,
Country Economist, Philippines Country Office, SERD, ADB

1200 hrs

Lunch Break

1300 hrs

Session VI

Economic Corridor Development (ECD) Approaches

Moderator: Dr Aladdin D. Rillo,
Senior Economist, ADBI

Economic Corridor Development: The Greater Mekong Subregion Experience

Mr Alfredo Perdiguero,
Director, SERC, SERD, ADB

Operationalizing Economic Corridors in Central Asia: A Case Study of the Almaty-Bishkek Corridor (Video Conference)

Mr Kristian Rosbach,
Economist, Regional Cooperation and Operations Coordination Division, Central and West Asia Department, ADB

1515 hrs

Tea Break

1530 hrs

Session VII

Subregional Programs Key Features and Economic Corridor Development Approaches (Part 2)

Ms Pamela Asis-Layugan,
Team Leader & Training Specialist (Consultant), ADB RCDTA and Participants in Multi-country teams

1800 hrs

Dinner hosted by RSIS

25 August 2017

0900 hrs

Session VIII

China's Belt Road Initiative

Mr Zhang Hongzhou,
Research Fellow, China Programme, RSIS

1000 hrs

Tea Break

1015 hrs

Session IX

Lessons, Insights and Policy Recommendations for ECD approaches in Subregional Cooperation Programs - Presentations and Discussions

1200 hrs

Lunch Break

1430 hrs

Session X

Lessons, Insights and Policy Recommendations for ECD approaches in Subregional Cooperation Programs - Presentations and Discussions

1530 hrs

Coffee Break

1615 hrs

Closing Ceremony

Speakers and Moderators

Dr Aekapol Chongvilaivan

Economist (Regional Cooperation), Southeast Asia Department, Asian Development Bank, The Philippines

Dr Aladdin D. Rillo

Senior Economist, Capacity Building and Training, Asian Development Bank Institute, Japan

Mr Alfredo Perdiguero

Principal Regional Cooperation Specialist, Southeast Asia Department, Asian Development Bank, The Philippines

Mr Kristian Rosbach

Economist, Regional Cooperation and Operations Coordination Division, Central and West Asia Department, ADB.

Ms Michelle Soon

Deputy Director, Technical Cooperation Directorate, Ministry of Foreign Affairs, Singapore

Amb Ong Keng Yong

Executive Deputy Chairman, S. Rajaratnam School of International Studies, Singapore

Ms Pamela Gracia Concepcion Asis-Layugan

Team Leader and Training Specialist, Asian Development Bank, The Philippines

Dr Prabir De

Professor and Coordinator of ASEAN-India Centre, Research and Information System for Developing Countries, India

Dr Ralf Emmers

Professor and Associate Dean, S. Rajaratnam School of International Studies; and Head, Centre for Multilateralism Studies, Singapore

Ms Sanchita Basu Das

Lead Researcher, ASEAN Studies Centre, ISEAS-Yusof Ishak Institute, Singapore

Mr Zhang Hongzhou

Research Fellow, China Programme, Institute of Defence and Strategic Studies, S. Rajaratnam School of International Studies, Singapore

About the Centre for Multilateralism Studies

The **Centre for Multilateralism Studies (CMS)** is a research entity within the S. Rajaratnam School of International Studies at Nanyang Technological University, Singapore. The CMS team conducts cutting edge research, teaching/training, and networking on cooperative multilateralism in the Asia Pacific region. CMS also contributes to international academic and public discourses on regional architecture and order in the Asia Pacific region. It aspires to be an international knowledge hub for multilateral and regional cooperation.

CMS' research agenda includes international and global issues, as well as expressions of cooperative multilateralism:

- **Economic Multilateralism Research** areas include trade, monetary, and financial integration in ASEAN, ASEAN+3, South Asia, and Central Asia; evolving linkages between various Asian sub-regions and with countries/subregions outside the region; and developments in the global economic architecture to ensure complementarity between global and regional initiatives.
- **Diplomatic and Security Multilateralism Research** areas include inter-governmental and unofficial arrangements such as the ASEAN Regional Forum, ASEAN+3, East Asia Summit, Shanghai Cooperation Organisation, Six-Party Talks, the Council for Security Cooperation in the Asia Pacific, and the like. Defence diplomacy initiatives include the ASEAN Defence Ministers' Meeting (ADMM) and ADMM Plus, the Shangri-La Dialogue, and alliances.
- **International Political Economy** The programme examines the interactions between politics and economics at a domestic, regional, and global level. Drawn from both the fields of economics and politics, an international political economy perspective enhances our understanding of issues in regional and global economy.
- **Temasek Foundation** This comprises the Series on Trade & Negotiations. With a generous donation from Temasek Foundation, CMS organises two capacity-building programmes; an annual three-day training course for regional members of parliament and in-country training courses for government officials. These workshops are carefully designed to help develop the human capital necessary to take full advantage of the opportunities unleashed by globalisation and international trade.

For more information about CMS, please visit www.rsis.edu.sg/cms

About the S. Rajaratnam School of International Studies

The **S. Rajaratnam School of International Studies (RSIS)** is a professional graduate school of international affairs at the Nanyang Technological University, Singapore. RSIS' mission is to develop a community of scholars and policy analysts at the forefront of security studies and international affairs. Its core functions are research, graduate education and networking. It produces cutting-edge research on Asia Pacific Security, Multilateralism and Regionalism, Conflict Studies, Non-Traditional Security, International Political Economy, and Country and Region Studies. RSIS' activities are aimed at assisting policymakers to develop comprehensive approaches to strategic thinking on issues related to security and stability in the Asia Pacific.

For more information, please visit www.rsis.edu.sg.



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