

# **ASIAN DEVELOPMENT OUTLOOK 2000**

*Update*

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# FOREWORD

Following the Asian financial crisis, the Asian Development Bank (ADB) has been monitoring the economies of its developing member countries closely and more frequently. This *Asian Development Outlook 2000 Update* reviews developments that took place in the first half of 2000. The adoption of the “Okinawa Charter on the Global Information Society” by the G8 in July this year is an important recent development that has significance for the region. This *Update* intends to inform readers about the latest economic situation in the Asian and Pacific economies, and introducing them to the emerging issues related to information technology and development.

The *Update* was put together by an in-house team under the guidance of Brahm Prakash, Assistant Chief Economist, Economic Analysis and Research Division (EDAN). The team was led by Rajiv Kumar. The outlook on the world economy, developing Asia, and the Pacific was prepared by Sailesh Jha and Rajiv Kumar. Chapters on individual economies were prepared by: Padmini Desikachar, Christopher Edmonds, Yu-shu Feng, Neeraj Jain, Rezaul Khan, Hun Kim, Seung Beom Koh, S. Christine Kuo, Yeo Lin, Srinivasa Madhur, Purnima Rajapakse, Diwesh Sharan, Xianbin Yao, and Tao Zhang. The theme chapter was put together by Dilip Das, Rajiv Kumar, Yeo Lin, Brahm Prakash and Purnima Rajapakse.

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I take the opportunity to thank all the contributors, and earnestly hope that the volume will serve a useful purpose. ADB welcomes any feedback on the *Update* via phone (632 632 4444), fax (632 636 2444) or email (ado2000update@adb.org).



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# ACRONYMS AND ABBREVIATIONS

ADB	Asian Development Bank
ADO	Asian Development Outlook
ASEAN	Association of Southeast Asian Nations
BIS	Bank for International Settlements
BOJ	Bank of Japan
CARs	Central Asian republics
CPI	consumer price index
DMCs	developing member countries
ECB	European Central Bank
EU	European Union
FDI	foreign direct investment
FY	fiscal year
GDP	gross domestic product
GNP	gross national product
IBRA	Indonesian Bank Restructuring Agency
IMF	International Monetary Fund
IT	information and communications technology
MAS	Monetary Authority of Singapore
NIEs	newly industrialized economies
NPL	nonperforming loan
OECD	Organisation for Economic Co-operation and Development
PC	personal computer
PDMCs	Pacific island developing member countries
PRC	People's Republic of China
R&D	research and development
RBI	Reserve Bank of India
SOE	state-owned enterprise
US	United States
WPI	wholesale price index
WTO	World Trade Organization
WWW	world wide web

## Notes:

Billion is 1,000 million.

Trillion is 1,000 billion.

Unless otherwise specified, the symbol \$ means United States dollars; dollars are current US dollars.

- means that data are not available.

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