

ASEAN STUDIES CENTRE AND REGIONAL ECONOMIC STUDIES PROGRAMME SEMINAR

De-Globalisation Sentiments and Risks for ASEAN Economies

Date : 28 April 2017 (Friday)
Time : 9.00 am – 12.15 pm
Venue : ISEAS Seminar Room 2

About the Seminar

The risk of de-globalisation is on the rise due to a combination of economic and political risks. Global trade has slowed down since the 2008-09 crisis as a result of the slowing down of trade liberalization and rising protectionism. New barriers in form of bailouts, trade defence measures, import tariff increases and localisation requirements have increased sharply. The US, India, Indonesia are some of the more prominent examples of countries turning to trade barriers to protect their national economies. It is unsurprising that the politicization of trade has come to the forefront in advanced economies as voters make their frustrations known through the ballot boxes, expressing their angst against stagnant wages and rising income inequality, which were attributed to unfair foreign competition. All this is unlikely to bode well for ASEAN economies. While the region has limited direct exposure to the US, its indirect linkage through China is a matter of concern. The region is cautious about a future economic downturn or a similar political backlash in their own economies. The Seminar will discuss the implication of global developments on ASEAN economies from research, policy-making and private sector perspectives.

Programme

8.30 am - 9.00 am	Registration
9.00 am - 10.00 am	Session I: Understanding De-globalisation and Its Impact on ASEAN Economies Mr Marcus Bartley Johns Senior Trade Specialist, Trade and Competiveness Global Practice, World Bank, Singapore Dr Deborah Elms Founder and Executive Director, Asian Trade Centre, Singapore
10.00 am - 10.30 am	Q&A
10.30 am - 10.45 am	Coffee
10.45 am - 11.45 am	Session II: De-globalisation Sentiments: Views from the Public and Private Sectors Ms Mary Elizabeth Chelliah Principle Trade Specialist, Ministry of Trade and Industry, Singapore Ms Priyanka Kishore Lead Asia Economist, Oxford Economics, Singapore
11.45 am - 12.15 pm	Q&A

About the Speakers

Mr Marcus Bartley Johns World Bank, Singapore

Abstract: The speaker will discuss the trends in international commerce, foreign direct investment, portfolio flows and remittances. He will also talk on the impact of these trends on Southeast Asian economies and the key sectors.



Marcus works on trade-related programs in East Asia and the Pacific and South Asia, as well as on issues of public and private partnerships in the World Bank Group Singapore office. He contributes to the World Bank's global trade program, including jointly leading the G20 trade and investment agenda and a project on the impact of trade in ending poverty. Before relocating to Singapore in December 2016 Marcus was the focal point for World Bank's engagement with the WTO and other trade-related economic institutions in Geneva. Prior to that, Marcus worked for the Australian Department of Foreign Affairs and Trade and Australian Agency for International Development. He has an MSc in Finance (Economic Policy) from the School of Oriental and African Studies, Honours in International Relations from the Australian National University, and a BA from the University of Sydney.

Dr Deborah Elms Asian Trade Centre, Singapore

Abstract: Using the example of Brexit and the US Presidential Election, the speaker will provide an account of how the rising nationalistic sentiments are a threat to globalization and regional integration. What are the implications of such threat to ASEAN economies?



Dr Deborah Elms is the Founder and Executive Director of the Asian Trade Centre (ATC). She is also a Senior Fellow at the Singapore Ministry of Trade and Industry's Trade Academy. Previously, Dr Elms was Head of the Temasek Foundation Centre for Trade & Negotiations (TFCTN) and Senior Fellow of International Political Economy at the S. Rajaratnam School of International Studies at Nanyang Technological University, Singapore. Her research interests are negotiations and decision-making, and her current research involves the Trans-Pacific Partnership (TPP), Regional Comprehensive Economic Partnership (RCEP), ASEAN Economic Community (AEC) negotiations and global value chains. She has advised on a range of trade issues to governments including the United Arab Emirates, Sri Lanka, Cambodia, Taiwan, and Singapore. Dr Elms received a PhD in Political Science from the University of Washington, a MA in International Relations from the University of Southern California, and bachelor degrees from Boston University. Dr Elms publishes the Talking Trade Blog.

Ms Mary Elizabeth Chelliah
Ministry of Trade and Industry, Singapore

Abstract: The speaker will look into the impact of slowing trade and rising protectionism on institutional trade arrangements like the World Trade Organisation, the bilateral and regional trade agreements.



Ms Elizabeth Chelliah is the Principle Trade Specialist at the Ministry of Trade and Industry (MTI) as well as Head (Academic Branch) of the MTI Trade Academy, an appointment she assumed in 2011. Ms Chelliah stewards the development and institutionalisation of expertise amongst MTI Trade officers focussing on WTO and FTA rules, disciplines and procedures; trade facilitation competencies and internationalisation strategies. Besides developing relevant trade related training modules for government and public officers, she also coaches officers on WTO, ASEAN and APEC issues as well as provides thought leadership via speaking engagements at various forums. Ms Chelliah was the Deputy Director overseeing Singapore's policies relating to trade in goods at the WTO and FTAs (2011-2016), Deputy Director of the APEC Division (2006-2011) and Chair of the Committee for Trade and Investment (CTI) (2008-2010). Ms Chelliah has been involved in FTA negotiations since 2002 and in WTO matters since her posting to the Singapore Mission in Geneva in 1998.

Ms Priyanka Kishore
Oxford Economics, Singapore

Abstract: The speaker will discuss how the private sector is treading the phase of uncertainty in terms of cross-border trade, investment and people's movement. How are they preparing themselves for a growing nationalistic sentiment in the West? What kind of strategies they have with regard to the ASEAN economies?



Priyanka Kishore has more than a decade's experience in macroeconomic research and forecasting across emerging markets, with a special focus on India and ASEAN. She currently leads Oxford Economics' Singapore Global Macro Services team and is responsible for overseeing the firm's South and South East Asia research. Her role includes co-ordinating OE's Asia views and forecasts, undertaking related consultancy work and doing client presentations. In addition, she specializes in macro-modelling and scenario analysis aimed at quantifying the short and medium-term impact of exogenous shocks on different economies. Before joining Oxford economics, Priyanka worked as a strategist and economist in the banking sector. She was in charge of South Asia FX views and trading strategies at the Standard Chartered Bank. Prior to that, she was Senior Economist with ICICI Bank, India's largest private bank, and worked on a broad range of research for developed and emerging economies. In her last role, she was the head of emerging Asia research for ICICI. Priyanka holds a Master's in Economics from Delhi School of Economics, India.