

## **Estimating Hong Kong Re Export Markups And Reconciling**

Regional Cooperation and Growth Triangles in ASEAN  
Three Essays on China's Foreign Trade  
Osaka City University Economic Review  
The Hong Kong /China Connection  
United Kingdom - Hong Kong :brecent Economic Developments  
Hong Kong External Trade  
Facets of Globalization  
Standard & Poor's International Creditweek  
Asian Economies  
Papers and Proceedings of the Annual Meeting  
China's Foreign Economic Relations  
Econometric Modeling of China  
ASEAN-Australia Economic Papers  
Economics Journal  
Hong Kong Economic Papers  
The American Economic Review  
The China-Hong Kong Connection  
HKCER Letters  
Intermediaries in Entrepôt Trade  
International Economic Review  
Textile Asia  
China Perspectives  
Working Paper  
China's Economic Leverage and Taiwan's Security Concerns with Respect to Cross-Strait Economic Relations  
An Estimate of the Welfare Changes from Formation of a Customs Union Among Some Countries in Southeast Asia  
China Review  
The Other Hong Kong Report 1991  
Dirty Containers: A Measurement and Cost Estimation  
Approach of Atmospheric Pollution in Hong Kong  
New Estimates of the United States-China Bilateral Trade Balances  
Hong Kong Monthly Digest of Statistics  
The U.S.-China Bilateral Trade Balance  
Working Paper Series  
Macroeconomic Linkages Between Hong Kong and Mainland China  
Hong Kong and South China  
Estimation of Asian Effective Exchange Rates  
Three Essays on International Trade in China  
American Journal of Chinese Studies  
Two-stage Estimation of Import Demand  
The Other Hong Kong Report  
United Kingdom-Hong Kong

### **Regional Cooperation and Growth Triangles in ASEAN**

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## **Facets of Globalization**

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## **Asian Economies**

## **Papers and Proceedings of the Annual Meeting**

This volume sheds light on the important policy issues facing both Hong Kong and the Mainland, including how resilient the Hong Kong economy is against external shocks, how large portfolio capital outflows from China will be once its capital account is liberalized, and in what ways fund flows between Hong Kong and the Mainland affect Hong Kong's monetary and financial conditions. With 11 essays, this monograph can be divided into 2 parts. Part I studies the "real" linkages between Hong Kong and the Mainland, while Part II focuses on the financial linkages. A detailed introduction written by the editors will serve as a non-technical summary of the essays. Published by City University of Hong Kong Press. □□□□□□□□□□

## **China's Foreign Economic Relations**

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### **Intermediaries in Entrepôt Trade**

### **International Economic Review**

This paper reviews economic developments in the United Kingdom-Hong Kong during 1990, focusing on the expansion and the subsequent slowing in domestic demand in the 1990s, against the background of the export-driven growth in the second half of the 1980s. Developments in aggregate demand and supply, labor and property markets, and inflation and competitiveness are analyzed. The paper reviews budgetary developments, discusses issues in the structure of revenue and expenditure, and describes the proposed Mandatory Provident Fund scheme. Monetary and exchange rate developments are also analyzed.

### **Textile Asia**

This is an account of the 'middleman' role Hong Kong has played in China's Open Door Policy. It explains the paradoxical situation by which Hong Kong's role as intermediary in China's commodity trade is becoming more prominent in spite of the fact that since the development of the Open Door Policy in 1979 China has established many direct links with the outside world.

### **China Perspectives**

Number 95/4 in the Economics Division Working Papers East Asia. The impact of the China connection on the wool industry and trade in Hong Kong in the post-1978 period is examined in this paper, with special emphasis on Hong Kong's relocation of woollen production to China. Includes a bibliography and a list of recent publications by the Economics Division, Research School of Pacific and Asian Studies, the Australian National University. Woo Tun-Oy is a senior lecturer in the department of economics, Hong Kong Baptist University. Sung Yun-Wing is a reader in the department of economics and co-director of the Hong Kong and Asia-Pacific Economies Research Programme at the Chinese University of Hong Kong.

## **Working Paper**

### **China's Economic Leverage and Taiwan's Security Concerns with Respect to Cross-Strait Economic Relations**

### **An Estimate of the Welfare Changes from Formation of a Customs Union Among Some Countries in Southeast Asia**

## **China Review**

Discussion of exchange rate policy in Asia would benefit from appropriate measures of exchange rates on a multilateral basis. The purpose of this paper is to refine the construction of the effective exchange rates (EERs) for Asian economies, to make allowances for the role of Hong Kong SAR as an entrepôt and to reflect the fast-growing intra-regional trade. For the scenarios under consideration, it turns out that adjusting for re-export trade through Hong Kong SAR is generally more important in the determination of trade weights than updating the base year. The proposed refinements have important policy implications, particularly in estimating the relative sizes of currency blocs, should the region's exchange rate policies become more oriented to trade baskets than to bilateral dollar rates.

## **The Other Hong Kong Report 1991**

### **Dirty Containers: A Measurement and Cost Estimation Approach of Atmospheric Pollution in**

## **Hong Kong**

### **New Estimates of the United States-China Bilateral Trade Balances**

### **Hong Kong Monthly Digest of Statistics**

### **The U.S.-China Bilateral Trade Balance**

This paper has two aims. The first is to reduce the range within which the true U.S.-China bilateral trade deficit lies. The second is to identify the determinants of the bilateral trade deficit and offer an assessment of their relative importance. We calculate a smaller range of values for the bilateral trade deficit than in previous studies, due to a new estimation method that takes advantage of our access to detailed Chinese Customs data at the commodity level. For example, the revised US-China bilateral trade deficit is \$15 billion to \$20 billion in 1994, and \$16 billion to \$22 billion in 1995, compared to the official range of \$8 billion to \$30 billion, and \$9 billion to \$34 billion, respectively. The widening of the US-CHINA bilateral trade deficit in recent years reflected many factors. In our opinion, the two chief factors are (i) macroeconomic forces in the US and China moving in opposite direction, causing their respective overall trade balance to move in opposite directions; and (ii) the accelerated relocation of production of US imports from East Asia to China.

### **Working Paper Series**

This book asks questions like: What is the nature and trend of trade and investment within the CEA and within Greater Hong Kong? What are the barriers to the economic integration of the CEA? What policies should be pursued to enhance economic integration?

### **Macroeconomic Linkages Between Hong Kong and Mainland China**

Globalization is regarded as the key driver of growing container trade activities due to economic development. With a technology relying heavily on the combustion of fuel, international shipping is responsible for 2.7 percent of total world emissions and ocean transportation is becoming increasingly linked to environmental problems. The concepts of sustainability and greener shipping are expected to be the prime focus of transportation in the coming decades, but the

impending developments require a deep understanding of the emission impact and costs related to the inputs and outputs of world economies. This textbook quantifies and analyses atmospheric pollution for Hong Kong trade-lane specific container activities over the past decade using a new methodology, EcoTransIT World, a web-based application. Input data is generated from the Hong Kong Census & Statistics Department while emissions and energy consumption for the entire energy chain are measured as an output. Based on the findings, the costs to the society are estimated by an advanced top-down approach with a general market price for carbon. The results certainly indicate that the shift from long-distance to short-distance world container sourcing for laden container throughput has a positive effect on the environment. Most notably, the estimated emission costs per container show a declining trend in opposition to the trade growth. The results provide unique trade-lane specific container emission factors and costs indications for Hong Kong shipping business that can be used for several purposes, such as: environmental performance control, benchmarking, policy making and the promotion and stimulation of green shipping to mitigate the environmental impact. The performance indicators represent a comprehensive picture of Hong Kong atmospheric pollution for different trade-lanes. Further studies and practical tools to gather real operating data from the original source such as ship owners and ocean carriers are required in future to verify the data. This will create awareness along global supply chains and crucially support the achievement of environmental synergies by common understanding of the serious consequences from international maritime transportation on our planet.

### **Hong Kong and South China**

### **Estimation of Asian Effective Exchange Rates**

This is the very first book to offer seven substantial econometric models of the Chinese economy with the statistical data used, so that the reader will be able to reproduce them all and test them for any policy alternatives. The book presents up-to-date models produced both inside and outside China, so that readers can understand most of the advanced studies of the Chinese economy by Chinese experts at the present time. This is an invaluable reference for graduate students and scholars working on Chinese economic problems. Contents: A Model Study of Balance of Payments and Money Supply of China | CSEAD'S Econometric Model of the Chinese Economy | Outline of the PAIR China-Hong Kong Link Model | China's Econometric Model for Project PAIRA | Computable General Equilibrium Model for the Chinese Economy | Natural Decomposition of Total Factor Productivity Growth | China's Macro Econometric Annual Model | A Retrospective View of the Asian Financial Crisis: Special Reference to Exchange Rate Policy | Output and Price Determination in Chinese Macroeconometric Models | A Note on the Statistical Data of China: Population and Labor Readership: Graduate students and scholars in applied econometrics, development economics and the Chinese economy. Keywords: China; Macroeconometric Models; Current Account; Factor Productivity; Substitution Elasticity; Economic Reform

## **Three Essays on International Trade in China**

### **American Journal of Chinese Studies**

#### **Two-stage Estimation of Import Demand**

#### **The Other Hong Kong Report**

Since 1985, national economies have become increasingly integrated into a global network. At the same time, both population and production in developing countries are becoming concentrated in urban regions. This, in turn, has generated demands for more local autonomy, shifting more decision making to sub-national levels. Globalization is expected to continue leading to greater openness and international mobility of capital and people. There are few reasons to believe that these trends will abate—if anything, they are likely to intensify the focus on cities and sharpen competition among these for international and local resources. This volume underscores the transformative role of globalization and urbanization and shows the interplay between the two forces.

#### **United Kingdom-Hong Kong**

The National Bureau of Economic Research, Inc. (NBER) presents an abstract for the paper entitled "Intermediaries in Entrepot Trade: Hong Kong Re-exports of Chinese Goods," by Gordon H. Hanson and Robert C. Feenstra. The paper discusses Hong Kong's role in intermediating trade between China and the rest of the world. Users may purchase the full text of the paper online.

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