

ECONOMIC AND SOCIAL COMMISSION FOR ASIA AND THE PACIFIC

Meeting the Challenges in an Era of  
Globalization  
by Strengthening  
Regional Development  
Cooperation



UNITED NATIONS

ESCAP WORKS TOWARDS REDUCING POVERTY  
➤ AND MANAGING GLOBALIZATION

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## Foreword

In a period of growing global economic interdependence, regional cooperation offers Asia-Pacific countries an effective vehicle for achieving faster economic development. This study on the theme topic “Meeting the challenges in an era of globalization by strengthening regional development cooperation”, prepared for the sixtieth session of the Commission (Shanghai, China, 22-28 April 2004) examines ways in which regional cooperation can contribute to both regional and national shared interests and prosperity, consistent with the multilateral framework.

Globalization has become an unstoppable phenomenon affecting all aspects of our lives. But not all countries are receiving the benefits. An urgent challenge is to draw on the considerable strengths of the Asia-Pacific region in promoting economic prosperity to achieve internationally agreed development goals, including those contained in the United Nations Millennium Declaration.

The Asia-Pacific region is the most economically vibrant region in the world, with a huge reservoir of resources – human, financial and technological. The goal is to use regional cooperation more effectively to reduce poverty, the region’s greatest development challenge. Against this background, the study examines the regional cooperation arrangements employed in the four growth-enhancing areas of trade, transport, information and communication technology, and finance. The state of progress in regional cooperation in these areas and the future potential are assessed.

Over the years, ESCAP has contributed to promoting regional development cooperation in a wide range of areas. Some examples of its efforts in this direction are building the capacity of countries to prepare for WTO membership, forging intersubregional cooperation, as reflected in the Bangkok Agreement, and facilitating the Asian Highway network agreement. The findings include suggestions for enhancing ESCAP’s role in regional development cooperation.

In an era of rapid globalization, it is my hope that this study will draw attention to areas where regional cooperation can be further strengthened.



Kim Hak-Su  
*Executive Secretary*

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