

# ASIAN ECONOMIC INTEGRATION REPORT 2024

## DECARBONIZING GLOBAL VALUE CHAINS

26 February 2024, 10:00–11:30 a.m.  
Lobby, Oei Tiong Ham Building, Lee Kuan Yew School of Public Policy,  
469C Bukit Timah Road, Singapore 259772



## AGENDA

9:30–10:00 a.m.	<b>Registration*</b>
10:00–10:05 a.m.	<p><b>Opening Remarks</b> Albert Park, Chief Economist and Director General, Economic Research and Development Impact Department, Asian Development Bank</p>
10:05–10:10 a.m.	<p><b>Welcoming Remarks</b> Kanti Bajpai, Vice Dean (Research and Development) and Wilmar Professor of Asian Studies, Lee Kuan Yew School of Public Policy, National University of Singapore</p>
10:10–10:35 a.m.	<p><b>Presentation on the Key Findings of <i>Asian Economic Integration Report 2024</i></b> Jong Woo Kang, Director, Regional Cooperation and Integration Division, Economic Research and Development Impact Department, Asian Development Bank</p>
10:35–11:15 a.m.	<p><b>Panel Discussion: Decarbonizing Global Value Chains</b></p> <p><b>Chair:</b> Albert Park, Chief Economist and Director General, Economic Research and Development Impact Department, Asian Development Bank</p> <p><b>Panelists:</b></p> <p>Priyanka Kishore, Director and Principal Economist, Asia Decoded</p> <p>Moitre Mukherjee, Postdoctoral Fellow, Institute for Environment and Sustainability, Lee Kuan Yew School of Public Policy, National University of Singapore</p> <p>Neil Foster-Mcgregor, Senior Economist, Regional Cooperation and Integration Division, Economic Research and Development Impact Department, Asian Development Bank</p>
11:15–11:30 a.m.	<b>Open Floor Discussion</b>

\*Coffee and tea are available at 9:30 a.m. and refreshments after the event.

## SYNOPSIS

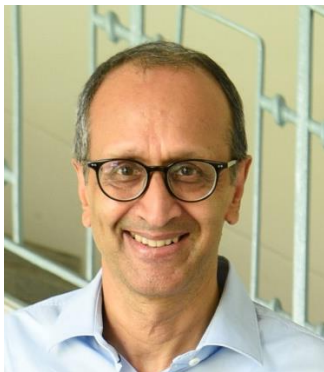
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The *Asian Economic Integration Report (AEIR) 2024* examines the impact of economic factors on the movement of goods, services, and people across borders. It analyzes how regional economies in Asia and the Pacific respond to economic and geopolitical challenges by deepening economic inter-relationships.

This year's AEIR theme chapter focuses on the pressing issue of decarbonizing global value chains (GVCs). The chapter delves into the carbon emissions generated at various stages of GVCs and emphasizes the need for policymakers to address this environmental challenge while maximizing the economic advantages of globalization and global production networks. It evaluates the impact of initiatives like the EU's Carbon Border Adjustment Mechanism for Asian subregions, suggesting strategies such as carbon pricing, emission accounting, enhanced trade cooperation, technology upgrades, and international collaboration for technology transfer to mitigate carbon emissions.

## SPEAKERS AND PANELISTS

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**Kanti Bajpai**  
Vice Dean (Research and Development) and  
Wilmar Professor of Asian Studies  
Lee Kuan Yew School of Public Policy  
National University of Singapore

**Kanti Bajpai's** areas of interest include Asian international thought and strategic cultures, international security, and Indian foreign policy and national security. Before coming to the LKY School, Kanti was Professor of International Politics, Jawaharlal Nehru University and Professor in the Politics and International Relations of South Asia, Oxford University. From 2003 to 2009, he was Headmaster, The Doon School, India. He taught at the Maharajah Sayajirao University of Baroda, and has held visiting appointments at Wesleyan University and the University of Illinois, Urbana-Champaign. Kanti has held visiting appointments at the Rajiv Gandhi Foundation, Joan B. Kroc Institute for Peace, Notre Dame University, the Brookings Institution, and the Australian Defence Force Academy. He was also Distinguished Fellow, Institute for Defence Studies and Analyses, New Delhi.

Kanti's most recent book was *India Versus China: Why They Are Not Friends* (Juggernaut 2021). He is currently working on a book on India's grand strategy.



**Albert Park**  
Chief Economist and Director General  
Economic Research and Development Impact Department  
Asian Development Bank

**Albert F. Park** is Chief Economist of the Asian Development Bank (ADB) and Director General of its Economic Research and Development Impact Department. He is chief spokesperson on economic and development trends and leads the production of ADB's flagship knowledge products and support for regional cooperation fora. He has more than 2 decades of experience as a development economist and is a well-known expert on the economy of the People's Republic of China. He has worked on a broad range of development issues including poverty and inequality, intergenerational mobility, microfinance, migration and labor markets, the future of work, and foreign investment.

He is Chair Professor of Economics and Director of the Center for Economic Policy at HKUST (on leave). He served as a founding director of HKUST's Institute for Emerging Market Studies and professor at the University of Oxford. A national of the United States, he received his bachelor's degree in economics from Harvard University and his doctorate in applied economics from Stanford University.

## Asian Economic Integration Report 2024—Official Launch



**Jong Woo Kang**

Director  
Regional Cooperation and Integration Division  
Economic Research and Development Impact Department  
Asian Development Bank

**Jong Woo Kang** is Director of Regional Cooperation and Integration Division at the Economic Research and Development Impact Department (ERDI) of the Asian Development Bank (ADB). As director, he plays a role as an interface between ADB's internal and external stakeholders on regional cooperation and integration. He is a seasoned economist with extensive knowledge and experiences on policy and strategic issues. He was Principal Economist at ERDI, Senior Advisor to the Managing Director General of ADB, and Senior Economist at the Strategy, Policy, and Partnerships Department at ADB. He leads the annual publication of Asian Economic Integration Report. Areas of his research interest include regional integration, inclusive growth, macroeconomic policies, international trade and finance, and aid effectiveness. He published articles in economics journals such as *Journal of Development Economics*, *Journal of Applied Economics*, and *Journal of World Trade*. Before joining ADB, he was director at the Ministry of Finance and Economy of the Republic of Korea until 2006. He had got his bachelor's degree in economics and master's in public administration from Seoul National University, and PhD in economics from University of Washington.



**Priyanka Kishore**

Founder and Principal Economist  
Asia Decoded

**Priyanka Kishore** is the Founder of Asia Decoded, a macro consultancy which provides advisory services to policy makers, think tanks, corporates, and institutional investors. With nearly 2 decades of experience in macroeconomic research across Asia, her research focuses on long-term economic trends, trade impacts, global value chains, climate change, debt sustainability, and scenario analysis. Her ability to distil economic information and make it accessible to all makes her highly sought after by media outlets. She makes regular appearances on Bloomberg, CNBC, BBC, and Channel NewsAsia; and is a columnist for the Nikkei Asia Review. Previously, she was the Chief India and Southeast Asia Economist for Oxford Economics and the South Asia FX strategist for Standard Chartered Bank. She holds a master's degree in economics from Delhi School of Economics, India.



**Moitre Mukherjee**

Postdoctoral Fellow  
Institute for Environment and Sustainability,  
Lee Kuan Yew School of Public Policy

**Moitre Mukherjee** is an inter-disciplinary policy scholar, with research interests in environmental governance, climate change policies, and water resources management. She holds a PhD in Public Policy (Lee Kuan Yew School of Public Policy, National University of Singapore) and master's in environmental management (NUS). She has nearly 8 years of experience in water policy research, her work broadly explores implications of governance tools in designing policy portfolio for drought mitigation, climate change adaptation, and urban water security.



**Neil Foster-McGregor**

Senior Economist  
Regional Cooperation and Integration Division  
Economic Research and Development Impact Department  
Asian Development Bank

**Neil Foster-McGregor** has broad research interests and has worked and published widely on topics including global value chains; preferential trade agreements; structural transformation; innovation and knowledge transfer; trade and labor markets; and new technologies, inequality, and labor market outcomes. Prior to joining the Asian Development Bank, he worked at the United Nations University–Maastricht Economic and Social Research Institute on Innovation and Technology (UNU-MERIT) initially as a research fellow and later as Deputy Director and Professor of Globalization and Innovation. He obtained his degrees in economics for master's and doctorate from the University of Nottingham.

