

## SUMMARIES

**Barbara Dreis: Die Zukunft der Assoziation Südostasiatischer Staaten (ASEAN) - aus europäischer Sicht**  
*ASIEN*, (Oktober 1994) 53, S.7-20

Not only from a European point of view the Association of Southeast Asian Nations is one of the most of the most remarkable regional groupings most remarkable regional groupings especially when you take into consideration its participation in a broader Asia-Pacific context.

The article analyses the development of ASEAN after the end of the Cold War, discusses its present situation and asks about future prospects. The framework in which ASEAN has developed over the last quarter of century has - in correspondence with the the overall global order - changed fundamentally. Therefore the six memberstates are forced to rearrange their policy in three areas: Consolidating and strengthening its common efforts to cope with political and economical and economical challenges, integrating the three Indochina states and Myanmar over the long run, participating in the process of Asia-Pacific cooperation as one of the agenda setting actors.

In a second part the article dicusses on the basis of the above mentioned aspects the possibilities of an extended European engagement in Southeast Asia.

**Marc Piazzolo: Indonesien - Wachstumserfolg durch Außenorientierung**  
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Since President Soeharto took over in 1967, income per capita rose from US-\$ 50 to US-\$ 650 in 1992. During the last decade Indonesia reached an annual growth rate of up to 7% - a level comparable to the one of the four East Asian NICs. An economic policy of import substitution financed by large natural resources (oil & gas, wood) was implemented. The deterioration of the oil price (1982) led to a turnaround in policy: by liberalizing the economy, an import-led growth based on labour-intensive industries (textiles) has been introduced. The importance of the oil industry shrunk, while the industrial sector experienced a large expansion. The **determinants of this rapid economic change** are (i) a step-by-step liberalization of the trade and financial sectors since 1983; (ii) the strong export orientation with an emphasis on product diversification and a reorientation towards ASEAN and the East Asian NICs; (iii) savings and investment ratios of up to 35% of GDP; (iv) macroeconomic stability, with low budget deficits and single-digit inflation rates; and (v), heavy foreign indebtedness.

Now, because of a larger share of debt denominated in Yen, the currency risk increased and the question of human rights conditionality for future loans remains pending. On the other hand, as long as the path of outward orientation is further strengthened by additional liberalization and the capital intensive industrialization strategy for ship, steel and aerospace industries (*Habibonomics*) is restricted to a limited amount of resources, Indonesia will successfully outgrow its ending debt crisis.

**Heribert Dieter: Neuseeland: Angelsächsischer Tiger im Südpazifik? Konzeption und Resultate der neoliberalen Wirtschaftspolitik**  
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Since 1984, the governments of New Zealand have radically changed the economy of the South Pacific country. Whereas, up to 1984, New Zealand used to have one of the most regulated economies of the OECD, the last ten years have seen a transition to an economy subject to greater domestic and foreign competition as well as a dramatic reduction of virtually all government activities including social security. The underlying neoliberal economic policy, initially called "Rogernomics", is similar to the economic policies recommended by the IMF and the World Bank for structural adjustment in developing countries. New Zealand, although a member of the OECD, is an interesting case study for the plausibility of structural adjustment programmes: These economic policies should show positive results in a country where the preconditions for economic reform are much better than in developing countries. The outcome, however, is not very positive: New Zealand showed virtually no growth in the first eight years of the reform, unemployment rose sharply and foreign debt also increased dramatically. The modest increases of GDP in 1993 and 1994 are still the lowest growth rates in the dynamic Pacific region. The price for the increase of New Zealand's competitiveness was a substantial lowering of its social and ecological standards.