

American Committee on Asian Economic Studies

28 February 2023

Greetings from the [American Committee on Asian Economic Studies](#).

This newsletter contains:

- a rundown on our session at the 2023 Allied Social Science Association Annual Meeting on "[Asian Economies in Global Supply Chains](#)";
- a call for proposals for our session at the 2024 ASSA Meeting on "Demographics in Asian Economies" with motivating charts and discussion;
- notice of the addition of Ari Van Assche to the ACAES Executive Board and the passing of deeply rooted member Gustav Papanek.

ASSA 2023. We were back live and in-person in New Orleans complete with vibrant follow-up discussion after two years on Zoom. Highlights are posted on the [Asia Economics Blog](#), summarized as follows.

- Richard Pomfret, "[Connecting Eurasian Supply Chains: The Impact of Covid-19 and the Russia-Ukraine War on the EU-China Rail Landbridge](#)", reports soaring rail freight between Europe and China through 2021 with 2022 then forcing a reorientation to a more southerly multi-modal route across the Black and Caspian Seas in circumvention of Russia and Ukraine.
- Senay Agca, John R. Birge, Zi'ang Wang, and Jing Wu, "[Supply Chain Credit Risk under the Pandemic: Evidence from US Networks with China](#)", finds that for US companies with supply chain links to China,

spreads on credit default swaps spiked in response to China's Covid lockdowns.

- Jules Hugot and Reizle Platitas, "[Cross-Border Value Chains in Developing Asia Survive Trade Tensions and the Pandemic](#)", shows trade in intermediates within Asia trending strongly upward since 2017 even as such trade with the rest of the world followed a more languid and uneven path.

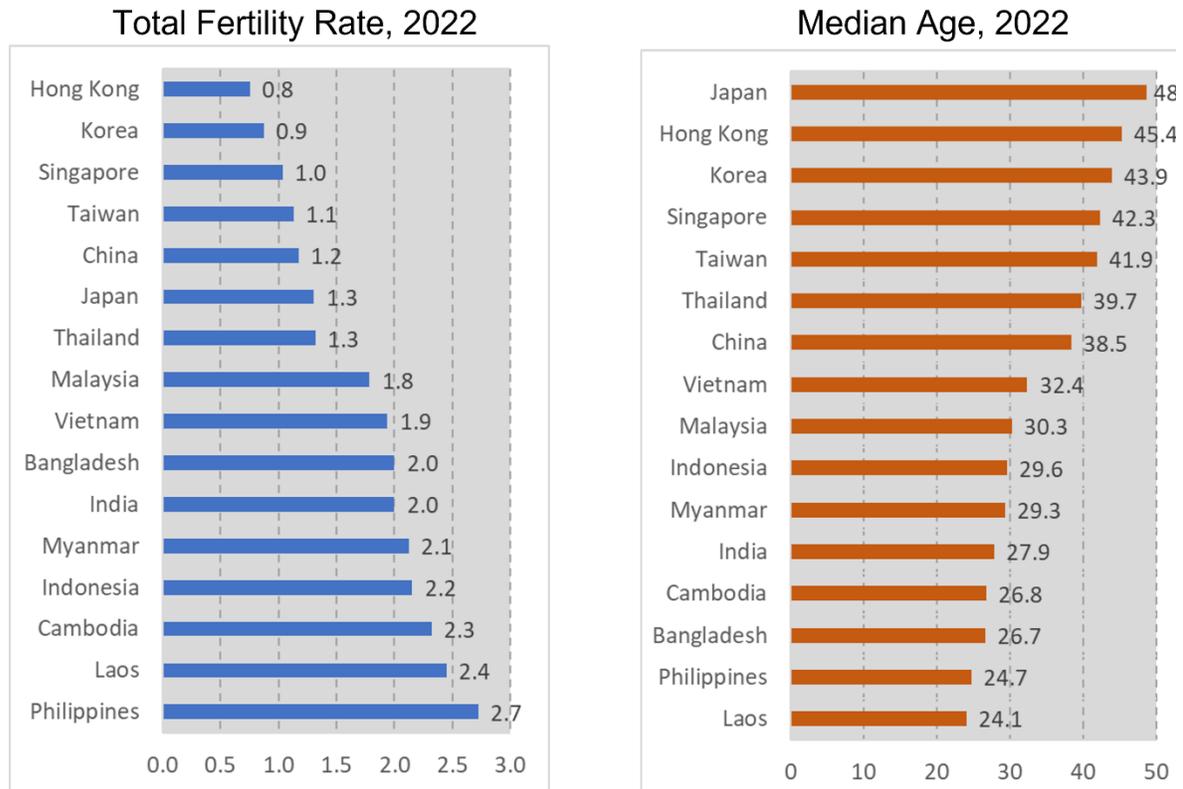
Two more posts on Asian supply chains are in the works so stay tuned (easily done by subscribing to the blog via the envelope icon).

ASSA 2024. We invite proposals for our session next year on "Demographics in Asian Economies". China's turn toward population decline has grabbed recent headlines. More broadly, in much of Asia, low fertility rates and population ageing have set off concerns. Yet the demographic picture within the region is diverse. We welcome submissions on the range of challenges related to Asian demographics, both within economies beset with ageing populations and across the region as life cycle complementarities influence migration, investment, and trade.

Proposals may be sent to calla.wiemer@acaes.us. The deadline is 30 April. Preference will be given to more developed work. Expression of willingness to serve as a discussant is also welcome.

To spur interest, the charts below present total fertility rate and median age by economy. For Hong Kong and Korea, total fertility rates have dropped below one with Singapore at one and China, Japan, and Thailand only slight above that threshold. At the opposite extreme, the Philippines has a total fertility rate of 2.7. As for population ageing, Japan is at the forefront with a median age of 48.7 years. Trailing not far behind are Hong Kong, Korea, Singapore, and

Taiwan, all with median ages over 40. Meanwhile, Laos and the Philippines remain abundantly youthful with a majority of the population under age 25.

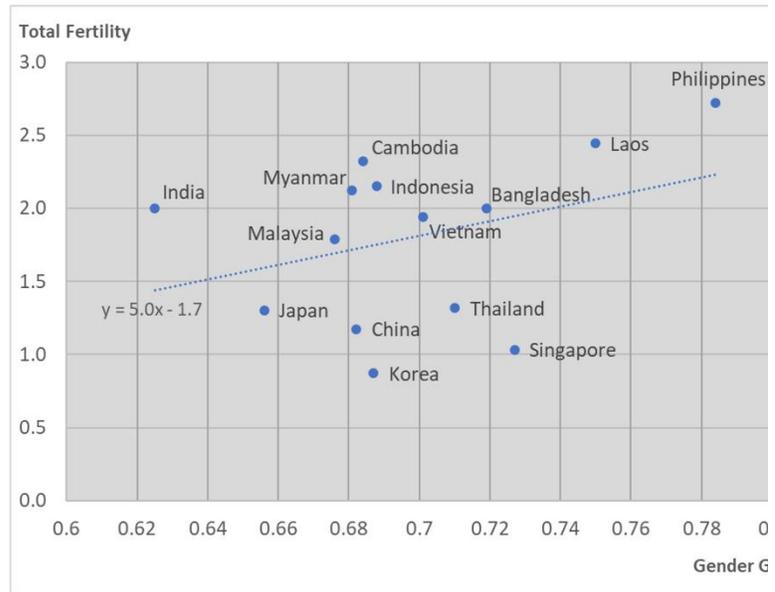


Data source: [UN Population Division](#)

Fertility rates in the vicinity of one mean many women are choosing not to have babies at all. A recent opinion piece in the New York Times, excerpted below, pushes back against blaming feminism for this dereliction, as the president of Korea has done. Indeed, the adjacent chart supports the author's claim of a positive correlation between gender equality and fertility. The chart makes use of a "gender gap" measure compiled by the World Economic Forum that rests on such indicators as wages, literacy, and public office holding, where a value of one represents perfect equality.

New York Times, 27 Jan 2023
Women in South Korea Are on Strike Against Being 'Baby-Making Machines'
by Hawon Jung

President Yoon "suggested feminism is to blame for blocking 'healthy relationships' between men and women. But he's got it backward — gender equality is the solution to falling birthrates. Many of the Korean women shunning dating, marriage and childbirth are sick of pervasive sexism and furious about a culture of violent chauvinism. Their refusal to be 'baby-making machines' ... is retaliation."



Data sources: [World Economic Forum](#); [UN Population Division](#)

There is much to consider here with much at stake. That bodes a fascinating session at ASSA 2024 in Texas.

Executive Board. ACAES welcomes new member Ari Van Assche of HEC Montreal to our Executive Board. Ari has expertise in global supply chains, shared as a discussant at our ASSA session, and more broadly in foreign trade and international business policy with particular attention to China.

And with that, the baton passes as we recognize the contribution of Gustav Papanek upon his passing. Gus joined the editorial board of our journal in 1995 and transitioned to the ACAES Executive Board when we lost the journal to a takeover by Elsevier in 2020. Into his 90s, he remained the most supportive of reviewers for the journal, typically offering to have his identity shared with authors so as to interact directly with them on revisions. In his final year of life, according to his [obituary](#), "he sent his last two books to the publisher -- one a blueprint for the Indonesian economy and the last a memoir drawn from a series of talks."

Asia Economics Blog. As always, we welcome submissions to our blog, a forum by and for economists working on Asia. The blog is getting steady traffic and can offer timely visibility on current work.

My best to one and all,

Calla Wiemer

President, [American Committee on Asian Economic Studies](#).

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