American Committee on Asian Economic Studies

February 2026

Greetings from the American Committee on Asian Economic Studies

Our February newsletter typically announces a call for papers for the next year's Allied Social Science Association Annual Meeting, and this year is no different, as it turns out. The 2027 ASSA meeting will be held in Washington, DC, January 3-5. Our topic is **Macroeconomic Cooperation and Geopolitical Uncertainty in Asia**. The session is being organized by ACAES Past-President Mike Plummer who offers the following vision for the theme.

> *Tariff policy shocks, severe fiscal challenges in major markets, and geopolitical conflict are sources of pervasive uncertainties affecting the global macroeconomic outlook in general and, given its openness, that of the Asian region in particular. This session will include papers that identify and evaluate these uncertainties and risks from the Asian perspective, gauge their implications for macroeconomic outcomes, and consider optimal approaches to address them, including via macroeconomic cooperation.*

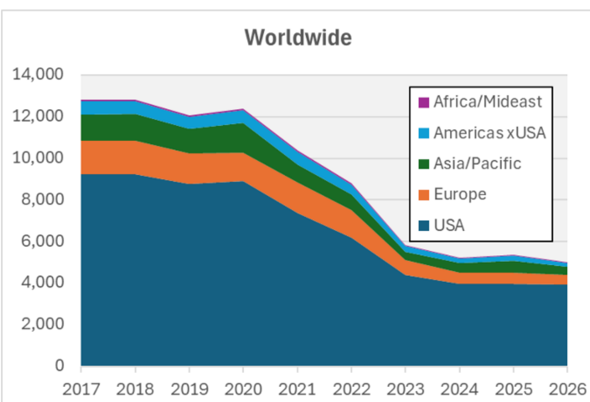
Proposals are due by April 30. Preference will be given to more complete paper drafts. Please submit to: mplummer@jhu.edu.

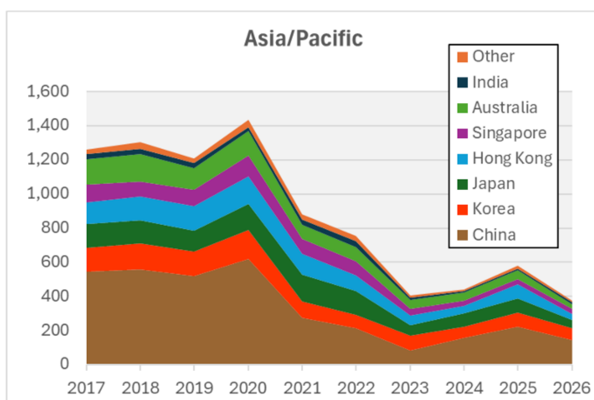
The Decision to Go Another Round

The decision to proceed with an ASSA session in 2027 follows upon some deliberation. ACAES has been in the game at ASSA for as long as I can remember, and it's been professionally rewarding and a lot of fun. For our session this past year on "Issues in Asian Central Banking", we put forward an excellent roster of papers by presenters from around the world with insightful responses by discussants from the Fed, the IMF, and academia. We did exactly what our organization was established to do in bringing together Asian economists with their global counterparts. But although we gained much from engaging with each other at both the meeting and the dinner that followed, our session attracted only three outside attendees. In the old days, we used to pack dozens into a room.

A number of factors have contributed to this deterioration: declining overall participation in ASSA meetings; even steeper declines in participation from Asia; and, I submit, a narrowing of the purview of US economists.

To regular attendees, the decline in crowd size has been palpable, and the data bear this out. The figures below show total registration dropping from 12,850 in 2017 to 5,017 in 2026 (-61%). Registration from outside the US fell from 3,635 to 1,087 (-70%). For attendees from Asia/Pacific the numbers went from a peak of 1,437 in 2020 to 373 in 2026 (-74%). Meetings in 2021 and 2022 were held virtually, and with that, recruiting interviews went online never to return to the ASSA platform. China remained on lockdown in 2023 with Chinese representation rebounding somewhat after that but declining again in 2026. Thus, our sessions have a much smaller pool to draw on.





Further, while Asianists have always been a fringe element of the US economics profession, there was long a core group who reliably turned up at our ASSA sessions making for great camaraderie. Most of those folks have aged out and not been replaced by younger generations. The emphasis on technique in our discipline arguably precludes the broader spirit of inquiry it takes to be an area specialist. Other than a few sessions on China, there was not much on offer at ASSA 2026 about RoW. A session titled "Global Growth in Transition" featured one panelist speaking on Latin American trade and three panelists and a moderator speaking on the US. Nobody on the panel appeared qualified to comment on non-US global growth.

I wonder if this narrowness has contributed to the dreary state of affairs in economics described (9 Jan 2026) by a Financial Times reporter after attending ASSA 2026. The headline was "Economists are Facing a Recession", and an image showed three suited-up professionals crammed into a tiny boat on the high seas under heavy rains. The article pointed to "waning interest in their expertise; declining appetite from American students; and a cratering job market."

The faltering appeal of economics intersects, I'm sorry to say, with the same for the United States. Yet, while the ASSA meeting has long been the greatest show on earth for economists (and still is, actually), economics conferences are proliferating in Asia to present more convenient and relevant alternatives.

Undeterred, our ACAES team aims to put together a fabulous session for ASSA 2027. At a minimum, our panelists will have the pleasure of engaging with each other. And we'll enthusiastically welcome others to join us.

Asia Economics Blog

On a bright note, the ACAES online contribution to scholarship on Asia is attracting strong interest. Blog posts from our ASSA session of 2025 have attracted over 6000 views with our first post of 2026 already nearing 1000. There's an audience out there for research reporting in this form. We could use more content to meet the demand. Please email me with ideas!

Here's a rundown of recent posts ….

What Is Shaping India's Green Automobile Innovation? Ruchi Sharma and T Stanzin.

The Effect of Monetary and Exchange Rate Frameworks on Exports: Evidence from Regional Comprehensive Economic Partnership Economies. Hazel Parcon-Santos and Jose Adlai M. Tancangco.

Does Digitalization Improve Entrepreneurial Performance? Evidence from ASEAN. Donghyun Park, Willem Smit, Kun Fu, Yothin Jinjarak, and Cynthia Petalcorin.

Financial Inclusion, Wealth, and Consumption Smoothing in India. Abhishek Kumar, Sushanta Mallick, and Apra Sinha.

Trilemma, Dilemma, or Amalgamation? The Effect of Global Forces on Domestic Interest Rates. Calla Wiemer.

From our ASSA 2026 dinner:

Wenli Li, Bert Keidel, Abhishek Kumar, Dave Altig, Povilas Lastauskas,
Margarita Debuque-Gonzales, Calla Wiemer, Hung-Ju Chen, Aparna Anand

Calla Wiemer
President, American Committee on Asian Economic Studies