The Economic Development of Southeast Asia

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This group of economies is of interest for a number of reasons. Firstly, they feature great diversity – Singapore has one of the highest per capita incomes in the world, while several of the mainland Southeast Asian states are among the poorest. Brunei is a tiny oil sultanate, while Indonesia is the world’s fourth largest nation. In addition, several of these economies have been consistently among the world’s most open, while others are emerging from a long period of international commercial isolation. Thirdly, the group includes one sizeable country, the Philippines, which for reasons still only poorly understood has consistently under-performed compared to its potential. Four of the economies – Indonesia, Malaysia, Singapore, Thailand – grew extremely quickly in the three decades through to the recent Asian economic crisis. Lastly, the Asian economic crisis of 1997–98 particularly affected three of the countries – Indonesia, Malaysia, and Thailand. The factors explaining this sudden, and largely unanticipated, event are still only poorly understood.

‘Professor Hal Hill has done us all an invaluable service by assembling the best literature on contemporary Southeast Asian economic development. These four volumes provide a comprehensive, detailed description and analysis of essential themes and topics. This is an essential reference source for every library and scholar specializing in Southeast Asia.’

– Hugh T. Patrick, Columbia University, US