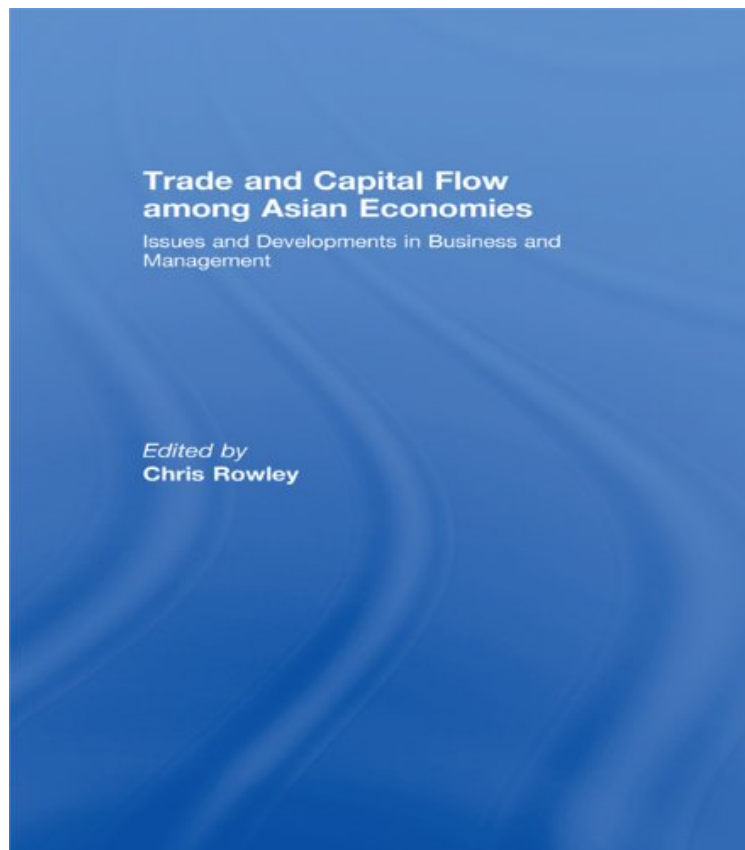


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## **Trade and Capital Flow among Asian Economies: Issues and Developments in Business and Management'**

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Trade and capital are important in the Asia region. Trade in the APEC region has been increasing, but the large rise in Chinarsquo;s exports has also been disturbing as it exhibits export substitution. The first two papers conclude that every economy has gained in trade, though some are more successful than others. And that rise in export has a lot to do with a rise in foreign direct investments. Macroeconomic stability is the pre-condition to growth. Empirical studies show that the lack of stability has encouraged capital to flee an economy. Similarly, a market-oriented, price-driven and matured financial market provides an alternative source of funding. The lesson in economic development is that success in economic growth requires both an externally friendly market environment as well as consistent and

favourable internal policies.