РЕГИОНАЛЬНАЯ ИНТЕГРАЦИЯ

Понятие, содержание и измерители

Regional Trade Agreements notified to GATT/WTO by date of entry into force



Source: WTO Regional Trade Agreements Gateway

Понятие экономической региональной интеграции

- Важнейшей чертой современности является рост взаимозависимости экономик различных стран, развитие интеграционных процессов на макро- и микроуровнях, интенсивный переход цивилизованных стран от замкнутых национальных хозяйств к экономике открытого типа, обращенной к внешнему миру.

- **Международная экономическая интеграция (МЭИ) — это объективный, осознанный и направляемый процесс сближения, взаимоприспособления и сращивания националь-ных хозяйственных систем, обладающих потенциалом саморегулирования и саморазвития.**

- В его основе лежит экономический интерес самостоятельно хозяйствующих субъектов и МРТ.

- Исходным пунктом интеграции являются **прямые международные экономические** (производственные, научно-технические, технологические) **связи на уровне первичных субъектов экономической жизни**, которые, развиваясь и вглубь и вширь, обеспечивают постепенное сращивание национальных хозяйств на **базисном уровне**.

- За этим неизбежно следует взаимоприспособление государственных экономических, правовых, фискальных, социальных и прочих систем, вплоть до определенного сращивания управленческих структур.

- Интеграция – это второй этап развития интернационализации (первый – монополизация, третий – транснационализация).

- **ЦЕЛИ ИНТЕГРАЦИИ**
- **Интегрирующиеся страны рассчитывают повысить эффективность функционирования национальных экономик за счет ряда факторов, возникающих в ходе развития регионального междуна-родного обобществления производства, а также**
  - **Использовать преимущества «экономики масштаба»**
  - **Сократить трансакционных издержки**
  - **Создать благоприятную внешнеполитическую среду, стабильную обстановку**
  - **Решить задачи торговой политики**
  - **Содействовать структурной перестройке экономике, ускорить темпы ее роста**

- **Предпосылки интеграции**
  - сходство уровней экономическо-го развития интегрирующихся стран
  - территориальная близость государств
  - общность экономических и других проблем
  - демонстрационный эффект
  - эффект домино (страны, которые оказались за пределами блока хуже развиваются, они начинают стремиться в блок)

Типы и виды интеграции

- В современном мире происходит как бы **«параллельная» интеграция**:
  - всемирная экономическая интеграция, порожденная процессами транснационализации и интернационализации;
  - **традиционная региональная интеграция**, развивающаяся в определенных институциональных формах еще с 50-х годов.

- Также различают интеграцию **на уровне предприятий и интеграцию на уровне государств**

- ***1. Институциональный тип интеграции*, или интеграция государств – это процесс взаимопроникновения, сращивания национальных воспроизводственных процессов, в результате чего сближаются соц., пол., институт. структуры объединяющихся государств. Часто этот тип интеграции возникает на основе решений политиков и руководителей.**

Формы, или виды, региональной интеграции

- Могут быть разными. Они характеризуются степенью свободы перемещения внутри группировки факторов производства.

- В настоящее время существуют следующие формы региональной экономической интеграции:
  - Зона свободной торговли (ЗСТ)
  - Таможенный союз (ТС)
  - Единый или общий рынок (ОР)
  - Экономический союз (ЭС)
  - Экономический и валютный союз (ЭВС)

- **ЗСТ** – это преференциальная зона, в рамках которой поддерживается свободная от таможенных и количественных ограничений МТ *товарами*.
- **ТС** – соглашение двух или более государств об отмене таможенных пошлин в торговли между ними, форма коллективного протекционизма от третьих стран.
- **ОР** – соглашение, когда к дополнению ТС устанавливается свобода передвижения других факторов производства, т.е. капитала и рабочей силы. ВТ оборот между странами-участницами МЭИ перестает существовать, образуется внутренний рынок.
- **ЭС** – соглашение, когда к дополнению к ОР гармонизируется фискальная и монетарная политика.
- **ЭВС** – соглашение, когда к дополнению к ЭС проводится единая макроэкономическая политика, создаются наднациональные органы управления.

- Основные результаты региональной интеграции:
  - Синхронизируются процессы эк. и соц. развития стран, сближаются значения макроэкономических показателей развития
  - Углубляется взаимозависимость экономик и интегрированность стран
  - Рост ВВП и производительности труда
  - Рост масштабов производства, сокращение издержек
  - Образование региональных рынков торговли

- ***2. <u>Частнокорпоративный тип интеграции</u>,*** или интеграция на уровне предприятий (подлинная интеграция) – речь идет об интеграции капиталов и активов компаний.

- Здесь различают:
- *Горизонтальная интеграция*. Она предполагает объединение предприятий, действующих в одной отрасли на одном отраслевом рынке. Таким образом, предприятия пытаются противостоять конкуренции со стороны сильных партнеров.

- *Вертикальная интеграция*. Это объединение компаний, функционирующих в разных отраслях, но связанных между собой последовательными ступенями производства или обращения.

- Формы частнокорпоративной интеграции:
  - Создание совместных предприятий (СП)
  - Реализация международных производственных и научно-исследовательских программ

- **Результаты:**
- В результате частнокорпоративной интеграции образуются рынки, которые базируются на сетях прямых связей и торговля на таких рынках носит название интеграционной торговли.

- Как правило, региональная интеграция и интеграция на уровне предприятий протекают параллельно.

Региональная экономическая интеграция как процесс



Южно-Африканское Экономическое Сообщество

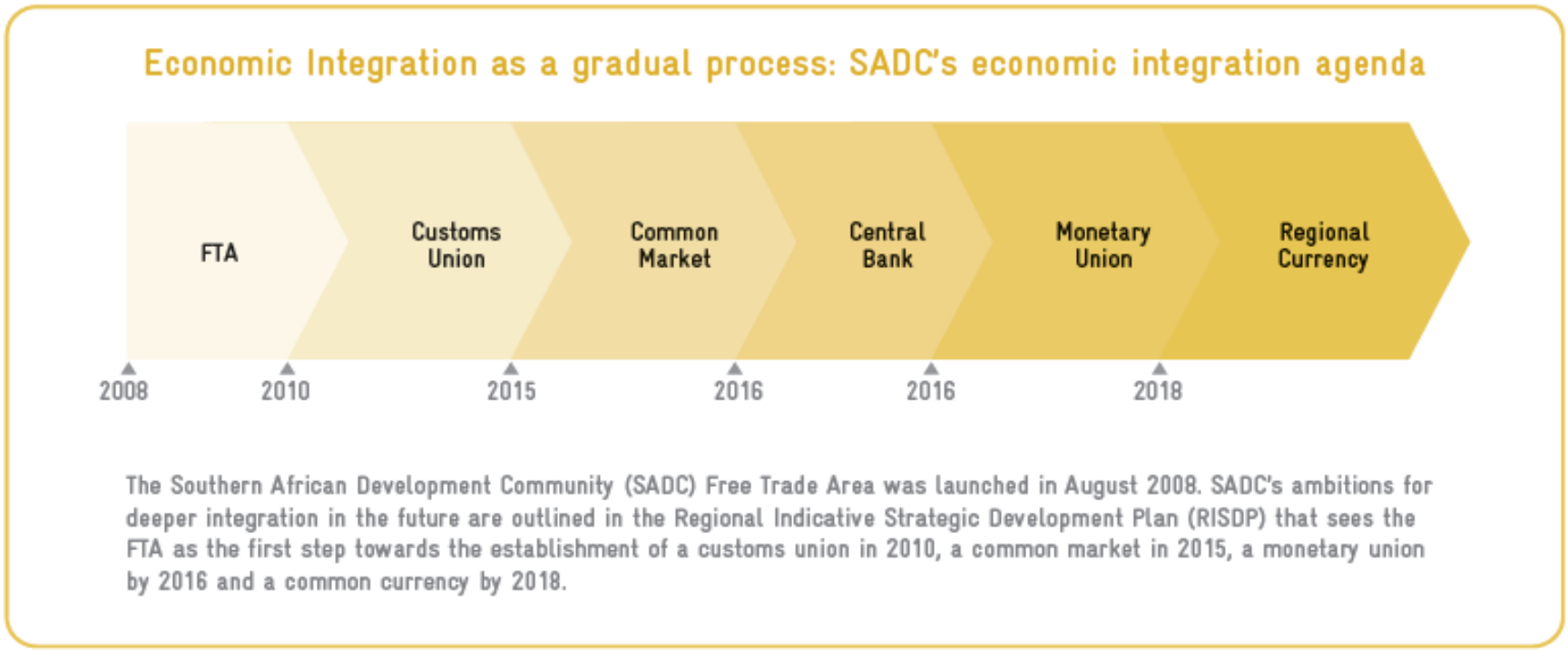


Figure 3.1: Main Types of International Economic Integration

Policy Action \ Type	Free Trade Area	Customs Union	Common Market	Economic Union	Total Political Union
Removal of tariffs and quotas	☑	☑	☑	☑	☑
Common external tariff		☑	☑	☑	☑
Factor mobility			☑	☑	☑
Harmonization of economic policies				☑	☑
Total unification of economic policies					☑

ТОРГОВО-ЭКОНОМИЧЕСКИЕ ГРУППИРОВКИ СТРАН	ЧИСЛО СТРАН-ЧЛЕНОВ
ЕВРОПА	
Европейский союз (European Union)	15+12 + 3 страны - кандидаты в ЕС (Хорватия, Македония и Турция)
Европейская ассоциация свободной торговли (European Free Trade Association)	3
Зона «Евро» (Euro Zone)	12
АЗИЯ	
Ассоциация государств Юго-Восточной Азии (Association of South-East Asian Nations – ASEAN)	10

ТОРГОВО-ЭКОНОМИЧЕСКИЕ ГРУППИРОВКИ СТРАН	ЧИСЛО СТРАН-ЧЛЕНОВ
АЗИЯ	
Совет по сотрудничеству стран Персидского залива (Gulf Cooperation Council – GCC)	6
Банкогское соглашение (Bangkok Agreement)	6
Организация экономического сотрудничества (Economic Cooperation Organization – ECO)	10
Южно-Азиатская ассоциация регионального сотрудничества (South Asian Association for Regional Cooperation – SAARC)	7
Азиатско-Тихоокеанское экономическое сотрудничество (Asian-Pacific Economic Cooperation – APEC)	21

ТОРГОВО-ЭКОНОМИЧЕСКИЕ ГРУППИРОВКИ СТРАН	ЧИСЛО СТРАН-ЧЛЕНОВ
АЗИЯ	
Организация Черноморского экономического сотрудничества (Black Sea Economic Cooperation – BSEC)	11
СНГ (Commonwealth of Independent States – CIS)	11
Меланезийская инициативная группа (Melanesia Spearhead Group – MSG)	4
АМЕРИКА	
Североамериканское соглашение о свободной торговле (North American Free Trade Agreement - NAFTA)	3
Общий рынок стран южного конуса (Southern Common Market - MERCOSUR)	4

ТОРГОВО-ЭКОНОМИЧЕСКИЕ ГРУППИРОВКИ СТРАН	ЧИСЛО СТРАН-ЧЛЕНОВ
АМЕРИКА	
Андийское сообщество (Andean Community - ANCOM)	5
Центральноамериканский общий рынок (Central American Common Market - CACM)	5
Карибское сообщество (Caribbean Community - CARICOM)	15
Обще-американская зона свободной торговли (Free Trade Area of the Americas - FTAA)	34
Латиноамериканская ассоциация интеграции (Latin American Integration Association - LAIA)	12
Организация восточнокарибских государств (Organization of Eastern Caribbean States - OECS)	9

ТОРГОВО-ЭКОНОМИЧЕСКИЕ ГРУППИРОВКИ СТРАН	ЧИСЛО СТРАН-ЧЛЕНОВ
АФРИКА	
Экономическое сообщество стран Великих озёр (Economic Community of the Great Lakes Countries - CEPGL)	
Общий рынок стран Восточной и Южной Африки (Common Market for Eastern and Southern Africa - COMESA)	
Экономическое сообщество государств Западной Африки (Economic Community of West African States - ECOWAS)	
Южно-Африканское сообщество развития (Southern African Development Community - SADC)	
Центральноафриканское экономическое сообщество (Economic Community of Central African States - ECCAS)	
(Mano River Union -MRU)	

ТОРГОВО-ЭКОНОМИЧЕСКИЕ ГРУППИРОВКИ СТРАН	ЧИСЛО СТРАН-ЧЛЕНОВ
АФРИКА	
Западноафриканский экономический и валютный союз (West African Economic and Monetary Union – UEMOA)	
Союз арабского Магриба (Arab Maghreb Union – UMA)	
Союз реки Ману (Manu River Union -MRU)	
Южно-Африканское сообщество развития (Southern African Development Community - SADC)	
Экономическое сообщество государств Западной Африки (Economic Community of West African States - ECOWAS)	
Центральноафриканское экономическое сообщество (Economic Community of Central African States - ECCAS)	

ТОРГОВО-ЭКОНОМИЧЕСКИЕ ГРУППИРОВКИ СТРАН	ЧИСЛО СТРАН-ЧЛЕНОВ
АФРИКА	
Западноафриканский экономический и валютный союз (West African Economic and Monetary Union – UEMOA)	

Показатели – на примере АСЕАН

The formula for the index values for the Intra-ASEAN Export Index is as follows:

$$IAXGDP_{it} = \left(\frac{IAX_{it}}{GDP_{it}} \right) \Big/ \left(\frac{IAX_{at}}{GDP_{at}} \right) \qquad (1)$$

where IAX_{it} is the value of intra-ASEAN exports from country i in year t, GDP_{it} is the GDP for country *i* in year *t*, IAX_{at} is the value of intra-ASEAN exports for the whole of ASEAN in year *t*, and GDP_{at} is the value of GDP for ASEAN as a whole in year *t*.

The intra-ASEAN export value and percentage of intermediate goods - semi finished goods, components and parts - can be compared with the value of all intra-ASEAN exports from the same country in the same year to produce an indicator of the importance of integration between the manufacturing sector of that country and those of other ASEAN countries. This could be done annually by country and for ASEAN as a whole. The indicator would involve developing an agreed list of manufactured items which are deemed to be semi finished, components and parts. The list and the values hopefully would expand over time. The initial list could be used retrospectively to chart ASEAN integration progress in the past.

The formula for the intermediate exports index is:

$$AXMED_{it} = \left(\frac{MX_{it}}{IAX_{it}} \right) \Big/ \left(\frac{MX_{at}}{IAX_{at}} \right) \qquad (2)$$

where MX_{it} is the value of intra-ASEAN exports of intermediate goods in country i in year t, IAX_{it} is the value of all intra-ASEAN exports for country i in year t, MX_{at} is the value of intra-ASEAN exports of intermediate goods from ASEAN as a whole in year t, and IAX_{at} is the value of all intra-ASEAN exports from the whole of ASEAN in year t.

The formula for the import index is as follows:

$$IAMGDP_{it} = \left(\frac{IAM_{it}}{GDP_{it}} \right) \Big/ \left(\frac{IAM_{at}}{GDP_{at}} \right) \qquad (3)$$

where IAM_{it} is the value of intra-ASEAN imports by country i in year t, GDP_{it} is the GDP for country i in year t, GDP_{it} is the value of intra-ASEAN imports for ASEAN as a whole in year t, and GDP_{at} is the value of GDP for ASEAN as a whole in year t.

As with the intermediate exports index, the percentage of the value of imports of semi finished goods, components and parts sourced from other ASEAN countries can also be compared with the percentage of the value of all imports of the same items. This can be done annually for each country and for ASEAN as a whole. The same list of semi finished goods, components and parts as mentioned above in the context of intra-ASEAN exports would be used. The initial list could be used retrospectively to chart ASEAN integration progress in the past in each ASEAN country. These statistics would indicate the importance of ASEAN sourced intermediate goods from the importing ASEAN country's point of view.

The index should be viewed within the context of whether the value of imports of intermediate goods to GDP percentage for ASEAN as a whole is rising or falling over time.

The formula for the index is:

$$IMPT_{it} = \left(\frac{IM_{it}}{WM_{it}} \right) \Big/ \left(\frac{IM_{at}}{WM_{at}} \right) \qquad (4)$$

where IM_{it} is the value of intra-ASEAN imports of intermediate goods in country i in year t, WM_{it} is the value of all intra-ASEAN imports by country i in year t, IM_{at} is the value of intra-ASEAN imports of intermediate goods from ASEAN as a whole in year t, and WM_{at} is the value of all imports by the whole of ASEAN in year t.

The Intra-ASEAN Trade By Country Index

The formula for the index is:

$$IATGDP_{it} = \left(\frac{IAX_{it} + IAM_{it}}{GDP_{it}} \right) \Big/ \left(\frac{IAX_{at} + IAM_{at}}{GDP_{at}} \right) \quad (5)$$

where IAX_{it} is the value of intra-ASEAN exports from country i in year t, IAM_{it} is the value of intra-ASEAN imports by the same country and year, GDP_{it} is the GDP for country i in year t, IAX_{at} is the value of intra-ASEAN exports for ASEAN as a whole in year t, and IAM_{at} is the value of intra-ASEAN imports by ASEAN as a whole in year t, and GDP_{at} is the GDP for ASEAN as a whole in year t.

The formula for the Intra-ASEAN Trade (all ASEAN, time based) Index is as follows:

$$TRADEA_{at+1} = \left(\frac{ATRADE_{at+1}}{GDP_{at+1}} \right) \Big/ \left(\frac{ATRADE_{at0}}{GDP_{at0}} \right) \times 100 \qquad (6)$$

where $ATRADE_{at+1}$ is intra-ASEAN trade for ASEAN as a whole in year $t+1$ and GDP_{at+1} is ASEAN GDP for the same year. Similarly, $ATRADE_{at0}$ and GDP_{at0} refer to the base year percentage (1995) which is expressed as 100.

Another useful trade index is to measure the increase of total trade within ASEAN over time using the first year as a base of 100. The formula is based on raw numbers without any reference to GDP. The formula for this index is:

$$ATIND_{at} = \left(\frac{ATRN_{at+1}}{ATRN_{at0}} \right) \times 100 \qquad (7)$$

where $ATRN_{at+1}$ is intra-ASEAN trade for the whole of ASEAN in year $t+1$ and $ATRN_{at0}$ is intra-ASEAN trade in year 0 (1995).

Table 4.16 : Trade within ASEAN index, 1995-2000

Year	Trade within ASEAN (US$ m)	Index (1995 = 100)
1995	125,941.6	100.0
1996	150,807.4	119.7
1997	154,536.5	122.7
1998	127,041.9	100.9
1999	139,269.1	110.6
2000	176,040.9	140.0

Source: Table 4.11.

Внутри-индустриальная торговля

The intra-industry trade index (IIT) measures the value of trade within an industry using the following formula:

$$IIT_{jk} = 1 - \left[\sum_i X_{ijk} - M_{ijk} / (X_{ijk} + M_{ijk}) \right] \quad (8)$$

where X_{ijk} and M_{ijk} represent exports and imports of products from industry i in country j to and from country k (either another ASEAN country or the rest of ASEAN taken collectively).

The IIT index ranges from zero to one, with increasing values meaning that there is a greater level of trade between companies in the same industry. This indicates an increase in specialization and a deepening of integration, reflecting an increase in the division of labour in combination with a reduction in transaction costs facing the industry. The index may be expected to vary across industries such that those contributing most to integration can be identified.

Эффективность общего преференциального режима

Several indicators of the effectiveness of the Common Effective Preferential Tariff scheme (CEPT) are already gathered and published by the ASEAN Secretariat. Broadly, the CEPT agreement allows intra-ASEAN imports to face lower tariffs than imports from the rest of the world. It also requires Member Countries to lower their tariffs on intra-ASEAN imports over time.

Member Countries place items into several lists – inclusion, temporary exclusion, general exclusion and sensitive. Items on the last three of these are not subject to CEPT commitments. Progress towards 100 percent of tariff lines in the inclusive list is a good input indicator of a country's commitment to ASEAN integration.

The number and percentage of items in the temporary exclusion list, the general exclusion list and the sensitive list are already published. So also is the number and percentage of items in the CEPT inclusion list (IL) for each ASEAN country. To be an ASEAN product for the purposes of CEPT, 40 per cent ASEAN value added is required as well as substantial transformation.

Table 4.17 : Number of Tariff Lines in the Tentative 2003 CEPT Package

Country	Number of tariff Lines					Percentage				
	IL	TEL	GEL	SL	Total	IL	TEL	GEL	SL	Total
Brunei	6,337	-	155	-	6,492	97.61	-	2.39	-	100
Indonesia	7,206	-	68	11	7,285	98.92	-	0.93	0.15	100
Malaysia	10,116	218	53	8	10,395	97.32	2.1	0.51	0.08	100
Philippines	5,632	-	16	10	5,658	99.54	-	0.28	0.18	100
Singapore	5,859	-	-	-	5,859	100	-	-	-	100
Thailand	9,211	-	-	-	9,211	100	-	-	-	100
ASEAN 6	**44,361**	**218**	**292**	**29**	**44,900**	**98.80**	**0.49**	**0.65**	**0.06**	**100**
Cambodia	3,115	3,523	134	50	6,822	45.66	51.64	1.96	0.73	100
Lao PDR	2,533	856	74	88	3,551	71.33	24.11	2.08	2.48	100
Myanmar	4,182	1,224	48	18	5,472	76.43	22.37	0.88	0.33	100
Viet Nam	6,296	-	139	51	6,486	97.07	-	2.14	0.79	100
CLMV	**16,126**	**5,603**	**395**	**207**	**22,331**	**72.21**	**25.09**	**1.77**	**0.93**	**100**
Total ASEAN	**60,487**	**5,821**	**687**	**236**	**67,231**	**89.97**	**8.66**	**1.02**	**0.35**	**100**

Source: Bureau of Economic Cooperation, ASEAN Secretariat
Data as at 28th February, 2003.

Inclusion percentages for each of the Member States can be divided by the average percentage for ASEAN as a whole for the same year to create an index that ranks countries by their level of achievement in terms of items on the inclusion lists. Member Countries whose result is more than 1 (i.e. above the ASEAN average) would be said to be among the leaders in setting the stage for intra-ASEAN market openness.

The formula for this index is:

$$\text{CEPTI}_{it} = \left(\frac{\text{CEPN}_{it}}{\text{TTL}_{it}} \Big/ \frac{\text{CEPN}_{at}}{\text{TTL}_{at}} \right) \qquad (9)$$

where CEPN_{it} is the number of items on the CEPT IL for country i at the end of year t, TTL_{it} is the total tariff lines for country i in year t, CEPTN_{at} is the number of items on CEPT ILs for ASEAN as a whole at the end of year t, and TTL_{at} is the total tariff lines for ASEAN as a whole in year t.

Another indicator of progress towards a single ASEAN market for goods is the number and percentages of items with 0% tariff for CEPT consistent intra-ASEAN trade only. These could be calculated annually by country and for ASEAN as a whole. Percentages for Member Countries can be compared with the average ASEAN percentage for the same year to create an index that ranks countries by their achievement level in reducing intra-ASEAN tariffs to zero.

The formula for the index for a given year is:

$$\text{CEPTO}_{it} = \left(\frac{\text{CEPO}_{it}}{\text{ILT}_{it}} \right) \Big/ \left(\frac{\text{CEPO}_{at}}{\text{ILT}_{at}} \right) \qquad (11)$$

where CEPO_{it} is the number of items on the CEPT IL with 0% tariffs for country i at the end of year t, ILT_{it} is the total tariff lines for country i in year t, CEPO_{at} is the number of items on the CEPT IL with 0% tariffs for ASEAN as a whole at the end of year t, and ILT_{at} is the total tariff lines for ASEAN as a whole in year t.

An index could also be developed in value terms where the key variable is the value of a country's imports of CEPT eligible goods with a 0% import tariff. This would give a good indication of the importance of the value of the goods within the context of all intra-ASEAN imports by the country in question.

An index could also be developed in value terms where the key variable is the value of a country's imports of CEPT eligible goods with a 0% import tariff. This would give a good indication of the importance of the value of the goods within the context of all intra-ASEAN imports by the country in question.

In this case the formula would be:

$$\text{CEPTV}_{it} = \left(\frac{\text{CEPV}_{it}}{\text{IAM}_{it}}\right) \Big/ \left(\frac{\text{CEPV}_{at}}{\text{IAM}_{at}}\right) \qquad (12)$$

where CEPV_{it} is the value of CEPT 0% eligible imports by country i in year t, IAM_{it} is the value of all intra-ASEAN imports to country i in year t, CEPV_{at} is the value of CEPT 0% eligible imports for ASEAN as a whole in year t, and IAM_{at} is the value of all intra-ASEAN imports for the whole of ASEAN in year t.

4.5 Integration indicators for foreign direct investment

Investment is a crucial input for economic growth. As investment is capital formation and involves financing, investment indicators for ASEAN can be linked to the indicators for financial integration. Capital flows link investment with financial services. This section of this report complements the section on financial services and should be read closely in connection with it.

Capital flows comprise two types of capital: (a) foreign direct investment and (b) portfolio capital (bonds and equities). A clearer distinction between the two types of intra-ASEAN investors is required for an assessment of ASEAN integration. There are two primary forces that have driven investors to developing countries: (a) the search for higher returns and (b) opportunities for the diversification of risks.[30] Also the financial deregulation in the industrial and developing countries, as well as advances in technology and new financial instruments, have contributed to the acceleration in capital flows. The major features of recent capital flows are as follows:

- Net private capital flows to developing countries had reached more than US$240 billion by the mid-1990s (1996).
- Private capital flows are much more important than official flows.
- Developing countries share of FDI flows have reached 40 percent compared to 15 percent in 1990. Global portfolio equity flows have reached almost 30 percent compared to 2 percent over the same period.
- FDI flows are the most important component of private capital flows, exceeding commercial bank lending.

The main focus of investment should be on intra-ASEAN investment. A distinction should be made between the two broad sources, or types, of intra-ASEAN investment i.e. (a) intra-ASEAN investment by "ASEAN/nationals" and (b) intra-ASEAN investment by non-ASEAN nationals. The sources of the forces of integration through investment should be identified. Table 4.18 shows the share of FDI of each ASEAN country, while figures 4.2 and 4.3 show the yearly growth rates of FDI.

Table 4.18 : FDI (percentage share of total ASEAN) in ASEAN by Host Country, 1995-2000

Host Country	1995	1996	1997	1998	1999	2000	1995-2000
Brunei	2.8	2.5	2.6	2.9	3.6	5.8	3.1
Cambodia	0.7	1.1	0.6	0.6	0.9	1.2	0.8
Indonesia	20.6	23.6	17.1	-1.8	-16.5	-43.7	6.2
Lao PDR	0.4	0.5	0.3	0.2	0.3	0.3	0.4
Malaysia	14.3	14.1	10.8	8.5	11.9	12.6	12.1
Myanmar	1.5	2.2	3.2	3.5	1.8	2.0	2.5
Philippines	7.5	6.2	4.7	9.2	10.2	16.6	8.0
Singapore	34.2	34.2	37.9	29.8	41.9	61.4	37.7
Thailand	9.5	8.7	13.3	38.2	37.0	31.5	20.5
Vietnam	8.5	6.9	9.5	8.7	8.9	12.4	8.8
ASEAN	100.0	100.0	100.0	100.0	100.0	100.0	100.0
ASEAN 5	86.1	86.8	83.8	83.9	84.5	78.4	84.5
BCLMV	13.9	13.2	16.2	16.1	15.5	21.6	15.5

Source: ASEAN Statistical Yearbook, 2001, Table VI.1.

Intra-ASEAN investment refers to investment by ASEAN investors in ASEAN countries other than their own. While the share of intra-ASEAN investment is small and starting from a low base, it is anticipated that it will grow as ASEAN develops into a single market and as the ASEAN Investment Area (AIA) becomes a reality[31]. At the Fourth AIA Meeting it was agreed to shorten the ending date of 2020 for the opening up of industries and the granting of national treatment to all countries. For the ASEAN 6 the time frame will be shortened by ten years to 2010, while for the CLMV countries it will be shortened by five years to 2015.

Formulating a set of indicators of investment flows within ASEAN would assist in the assessment of the progress towards economic integration. The indicators proposed below are for long-term capital flows or direct investment as distinct from short-term or portfolio capital flows.

The investment indicators will cover the following:

- Inflows
- Outflows
- Net flows
- Stock of investment

The indicators proposed cover long-term capital flows, foreign direct investment (FDI), and short-term capital or portfolio capital flows. Insights into financial integration and the trends in financial integration can be gleaned from an approach incorporating a "growth in world assets" trade which can complement the growth in world trade. There is a link between the growth of trade in goods and trade in assets. They can also provide or suggest possible indicators of investment integration.

As has been stressed, FDI indicators should be constructed for intra-ASEAN FDI investment and total ASEAN investment i.e. FDI which originates or is under the ownership and control of ASEAN nationals and FDI in ASEAN which is under the ownership and control of non-ASEAN nationals. The distinction in intra-ASEAN investment will allow a better understanding and appreciation of the relative role of FDI by ASEAN and non-ASEAN nationals. Non-ASEAN owned and controlled enterprises residing in ASEAN countries play a far more important role in generating intra-ASEAN investment and, therefore, in integrating the economies of ASEAN.

4.5.1 Foreign direct investment index (FDIIA)

A simple aggregative index of foreign direct investment in ASEAN shows the changes in total foreign direct investment in ASEAN. The base year chosen is 1995. The ratio for the change in FDI for subsequent years is expressed as a percentage of the base year. The simple formula is derived as follows:

$$FDIIA_{at} = \left(\frac{FDIA_{at+1}}{FDIA_{at\,0}} \right) \times 100 \qquad (15)$$

where $FDIA_{at+1}$ is the foreign direct investment in ASEAN in year $t+1$ and $FDIA_{at\,0}$ is foreign direct investment in ASEAN in year 0 (1995). The FDI index is then expressed on a 100 basis.

Table 4.19: Foreign direct investment to ASEAN index, 1995-2000

Year	FDI (US$ Million)	Index 1995 = 100
1995	21,062.8	100.0
1996	26,328.0	124.6
1997	27,301.4	129.6
1998	19,438.9	92.3
1999	16,641.8	79.0
2000	10,408.3	49.4

Source: ASEAN Statistical Yearbook, 2001, table VI.2.

4.5.2 Share of intra-ASEAN FDI

Another indicator that could be tracked is the share of intra-ASEAN FDI in each country. The simple formula is derived as follows:

$$INTFDS_{it} = \frac{(INTFD_{it})}{(FDIA_{it})} \times 100 \qquad (16)$$

Where $INTFDS_{it}$ is the share of FDI from ASEAN in country i in year t, $INTFD_{it}$ is FDI from ASEAN in country i in year t and $FDIA_{it}$ is the total FDI (from all sources) in country i in year t.

Table 4.20 : Intra-ASEAN FDI as a percentage of total FDI by host country, 1995-2000

Host Country	1995	1996	1997	1998	1999	2000	1995-2000
Brunei	53.4	54.0	54.9	43.1	46.2	36.2	48.3
Cambodia	na	na	na	na	na	na	na
Indonesia	14.0	3.1	5.8	-11.7	-15.6	-5.1	5.0
Lao PDR	7.4	80.2	74.6	62.5	62.9	41.0	57.2
Malaysia	30.2	19.8	41.2	15.4	11.4	4.6	23.3
Myanmar	30.4	39.4	36.8	22.5	13.5	35.4	30.8
Philippines	13.0	4.5	10.8	6.1	6.7	5.1	7.5
Singapore	7.0	3.8	20.6	2.4	4.1	2.5	7.8
Thailand	8.0	13.6	8.2	7.7	9.3	11.9	9.3
Vietnam	21.8	18.2	21.1	23.5	19.5	15.7	20.2
ASEAN	15.2	10.2	19.8	9.6	8.5	9.4	12.9

Source: ASEAN Statistical Yearbook, 2001, tables VI.1 and VI.3.

4.5.3 Intra-ASEAN investment – Total

The total value of intra-ASEAN investment is an overall indicator of the extent of economic integration through long term capital flows. The distribution of intra-ASEAN FDI by country is shown in table A2 in Appendix 3. The long term capital flows show the extent of the foreign direct investment that is generated by ASEAN members and placed in other ASEAN states.

Table 4.21 : FDI (percentage share of total ASEAN) in ASEAN from ASEAN by Source Country, 1995-2000

Source Country	1995	1996	1997	1998	1999	2000	1995-2000
Brunei	9.8	13.3	7.2	13.3	19.6	22.4	11.6
Cambodia	-	-	-	-	-	-	-
Indonesia	19.1	7.3	5.1	-2.0	-30.5	-24.0	2.4
Lao PDR	0.2	3.9	1.2	1.5	2.3	1.4	1.6
Malaysia	28.5	27.6	22.6	13.7	16.2	6.2	22.0
Myanmar	3.0	8.6	6.0	8.3	2.9	7.4	5.9
Philippines	6.4	2.8	2.6	5.9	8.1	9.1	4.7
Singapore	15.8	12.6	39.6	7.3	20.2	16.3	22.9
Thailand	5.0	11.6	5.5	30.6	40.5	40.1	14.8
Vietnam	12.1	12.4	10.2	21.4	20.6	20.9	13.9
ASEAN	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: ASEAN Statistical Yearbook, 2001, table VI.3.

Apart from FDIIA, an index on intra-ASEAN FDI should also be estimated. This index would track over time the trends in ASEAN FDI instead of total FDI in ASEAN. Such an index could provide a useful indicator of the importance of FDI from other ASEAN member countries. The index should take into account the relative size of the GDP of ASEAN. The formula for intra-ASEAN FDI index values can be derived as follows:

$$FDIINT_{it+1} = \left(\frac{INTFD_{it+1}}{GDP_{it+1}} \Big/ \frac{INTFD_{it0}}{GDP_{it0}} \right) \times 100 \qquad (17)$$

where $INTFD_{it+1}$ is the FDI from ASEAN member country i in year $t+1$ and GDP_{it+1} is country GDP for the same year. Similarly, $INTFD_{it0}$ and GDP_{it0} refer to the base year values. The estimates for FDIINT are shown in table 4.22 below and presented graphically in figure 4.4.

The intra-ASEAN FDI index for 2000 was 34.7. The index dropped sharply in the years following the financial crisis in 1997, reflecting a sharp decline in the amounts of intra-ASEAN FDI.

Table 4.22 : Intra-ASEAN foreign direct investment index, 1995-2000

Year	Investment (US$ million)	GDP (US$ million)	Percentage	Index (1995 = 100)
1995	3,187.7	651,713.0	0.49	100
1996	2,651.7	713,479.0	0.37	75.5
1997	5,377.9	684,448.0	0.79	161.2
1998	1,861.9	464,103.0	0.40	81.6
1999	1,404.5	544,655.0	0.26	53.1
2000	969.1	576,063.0	0.17	34.7

Source: ASEAN Statistical Yearbook, 2001, table IV.4. and table 4.1 above.

ASEAN transnationality index

While FDI plays a crucial role in the growth of ASEAN, international production by transnational corporations has been increasing over the years. Indicators and indices of the importance of the TNCs to ASEAN would provide useful information on the trends of TNCs in ASEAN.

UNCTAD has recently formulated a transnationality index to compare the transnationality of countries.[34] The index takes into account the production potential of inward FDI and the outcome of the investment. Two FDI variables (indicators) and two variables measuring the foreign firms operations in the host country are used for the computation of the index.[35]

It is proposed that two transnationality indices should be formulated for ASEAN: (a) an overall ASEAN transnationality index and (b) an intra-ASEAN transnationality index. The intra-ASEAN transnationality index should include only the ASEAN transnationals whereas the overall ASEAN transnationality index will include the non-ASEAN transnationals.

Following UNCTAD, ASEANs transnationality index (TNLTYA) should be based on the following variables:

- FDI inflows as a percentage of gross capital formation
- FDI inward stock as a percentage of GDP
- Value added by foreign affiliates as a percentage of GDP
- Employment by foreign affiliates as a percentage of total employment.

The simple formula is the average of the four shares and is derived as follows:

$$TNLTYA = \left[\frac{FDIIN}{GK}\right] + \left[\frac{FDISTK}{GDP}\right] + \left[\frac{FAFVA}{GDP}\right] + \left[\frac{FAFEMP}{EMPT}\right] \quad (18)$$

where FDIIN are FDI inflows, FDISTK is the inward stock, FAFVA is value added by foreign affiliates, FAFEMP is employment by foreign affiliates, GK is gross capital formation, GDP is gross domestic product and EMPT is total employment.

An overall ASEAN economic integration index combining trade and foreign direct investment integration indices as set out in table 4.15 and table 4.22 (which both have common GDP denominators and are calculated in the same fashion) can be derived as follows.

$$INTEGA_{at} = \frac{(TRADEA_{at} + FDIINT_{at})}{2} \qquad (29)$$

where $TRADEA_{at}$ refers to the index value of intra-ASEAN trade for the whole of ASEAN as a percentage of ASEAN GDP for the same year and $FDIINT_{at}$ is the index value of intra-ASEAN FDI for the whole of ASEAN as a percentage of ASEAN GDP for the same year. The higher the index value for INTEGA, the higher the level of ASEAN overall economic integration.

INTEGA has been calculated for ASEAN as a whole for the period 1995 – 2000, with 1995 as the base year (100). The results are shown in table 4.27. The statistics for TRADEA and FDIINT are derived from the ASEAN Statistical Yearbook 2001. The index shows that ASEAN economic integration has declined slightly from 100 in 1995 to 96.6 in 2000 and has fallen in every year since 1997, due mainly to significant falls in the intra-ASEAN FDI index in the same period. The Asian financial crisis had a large and adverse impact on economic integration especially on ASEAN FDI flows into ASEAN.

Table 4.15 : Intra-ASEAN trade (all ASEAN, time based) index, 1995-2000

Year	Trade (US$ million)	GDP (US$ million)	Percentage	Index (1995 = 100)
1995	125,941.6	651,713.0	19.3	100
1996	150,807.4	714,406.6	21.1	109.3
1997	154,536.5	684,448.0	22.6	117.1
1998	127,041.9	464,103.0	27.4	142.0
1999	139,269.1	542,631.4	25.7	133.2
2000	176,040.9	576,063.0	30.6	158.5

Table 4.22 : Intra-ASEAN foreign direct investment index, 1995-2000

Year	Investment (US$ million)	GDP (US$ million)	Percentage	Index (1995 = 100)
1995	3,187.7	651,713.0	0.49	100
1996	2,651.7	713,479.0	0.37	75.5
1997	5,377.9	684,448.0	0.79	161.2
1998	1,861.9	464,103.0	0.40	81.6
1999	1,404.5	544,655.0	0.26	53.1
2000	969.1	576,063.0	0.17	34.7

Source: ASEAN Statistical Yearbook, 2001, table IV.4. and table 4.1 above.

Table 4.27 : ASEAN Economic Integration Index, 1995 – 2000

	1995	1996	1997	1998	1999	2000
Intra-ASEAN Trade (all ASEAN, time based) Index	100	109.3	117.1	142.0	133.2	158.5
Intra-ASEAN FDI Index	100	75.5	161.2	81.6	53.1	34.7
ASEAN Economic Integration Index	100	92.4	139.2	111.8	93.2	96.6

Table 1. Measures of Regional Interdependence (Exports Plus Imports)

	1938	1955	1969	1979	1985	1990	1995	2000	2004
Absolute measure: intratrade as a share of world trade									
North America	0.030	0.067	0.069	0.042	0.064	0.053	0.522	0.062	0.052
Western Europe	0.182	0.196	0.287	0.293	0.271	0.338			
East Asia	0.100	0.022	0.029	0.042	0.064	0.079	0.126	0.124	0.139
Pacific Rim	0.180	0.135	0.169	0.156	0.248	0.246	0.305	0.310	0.284
Relative measure: intratrade as a share of regional trade									
North America	0.227	0.334	0.379	0.287	0.330	0.313	0.303	0.312	0.301
Western Europe	0.461	0.491	0.647	0.664	0.654	0.712			
East Asia	0.671	0.313	0.293	0.332	0.363	0.407	0.513	0.510	0.607
Pacific Rim	0.583	0.450	0.566	0.545	0.643	0.649	0.698	0.677	0.702
Double-relative measure: gravity coefficients									
North America	1.73	1.65	2.09	1.95	1.71	1.84	1.74	1.57	1.74
Western Europe	1.16	1.23	1.46	1.51	1.58	1.50			
East Asia	4.48	4.45	2.97	2.64	2.05	2.09	2.06	2.09	2.64
Pacific Rim	1.89	1.49	1.90	1.91	1.67	1.71	1.60	1.48	1.74

Source: Calculations described in text and Petri(1993).

Intra- and inter-regional merchandise trade, 2008

(Billion dollars and percentage)

Origin	Destination							
	North America	South and Central America	Europe	CIS	Africa	Middle East	Asia	World
Value								
World	**2708**	**583**	**6736**	**517**	**458**	**618**	**3903**	**15717**
North America	1014.5	164.9	369.1	16.0	33.6	60.2	375.5	2035.7
South and Central America	169.2	158.6	121.3	9.0	16.8	11.9	100.6	599.7
Europe	475.4	96.4	4695.0	240.0	185.5	188.6	486.5	6446.6
Commonwealth of Independent States (CIS)	36.1	10.1	405.6	134.7	10.5	25.0	76.8	702.8
Africa	121.6	18.5	218.1	1.5	53.4	14.0	113.9	557.8
Middle East	116.5	6.9	125.5	7.2	36.6	122.1	568.9	1021.2
Asia	775.0	127.3	801.0	108.4	121.3	196.4	2181.4	4353.0
Share of regional trade flows in each region's total merchandise exports								
World	**17.2**	**3.7**	**42.9**	**3.3**	**2.9**	**3.9**	**24.8**	**100.0**
North America	49.8	8.1	18.1	0.8	1.7	3.0	18.4	100.0
South and Central America	28.2	26.5	20.2	1.5	2.8	2.0	16.8	100.0
Europe	7.4	1.5	72.8	3.7	2.9	2.9	7.5	100.0
Commonwealth of Independent States (CIS)	5.1	1.4	57.7	19.2	1.5	3.6	10.9	100.0
Africa	21.8	3.3	39.1	0.3	9.6	2.5	20.4	100.0
Middle East	11.4	0.7	12.3	0.7	3.6	12.0	55.7	100.0
Asia	17.8	2.9	18.4	2.5	2.8	4.5	50.1	100.0
Share of regional trade flows in world merchandise exports								
World	**17.2**	**3.7**	**42.9**	**3.3**	**2.9**	**3.9**	**24.8**	**100.0**
North America	6.5	1.0	2.3	0.1	0.2	0.4	2.4	13.0
South and Central America	1.1	1.0	0.8	0.1	0.1	0.1	0.6	3.8
Europe	3.0	0.6	29.9	1.5	1.2	1.2	3.1	41.0
Commonwealth of Independent States (CIS)	0.2	0.1	2.6	0.9	0.1	0.2	0.5	4.5
Africa	0.8	0.1	1.4	0.0	0.3	0.1	0.7	3.5
Middle East	0.7	0.0	0.8	0.0	0.2	0.8	3.6	6.5
Asia	4.9	0.8	5.1	0.7	0.8	1.2	13.9	27.7

Merchandise trade of NAFTA countries by major product group and by origin/destination, 2008

(Billion dollars and percentage)

Destination	World					NAFTA					Other origin/destination				
	Value	Share		Annual percentage change		Value	Share		Annual percentage change		Value	Share		Annual percentage change	
	2008	2000	2008	2007	2008	2008	2000	2008	2007	2008	2008	2000	2008	2007	2008
Exports															
Canada															
Agricultural products	54	12.6	11.9	10	11	30	9.2	8.4	4	4	24	36.4	24.8	21	21
Fuels and mining products	161	17.5	35.3	16	30	137	18.0	38.0	12	32	24	13.7	25.3	43	21
Manufactures	214	63.5	46.9	4	-5	173	65.8	48.1	2	-7	41	47.2	42.5	18	6
Total exports	456	100.0	100.0	8	9	360	100.0	100.0	5	7	96	100.0	100.0	24	15
Mexico															
Agricultural products	18	5.5	6.2	7	16	14	4.9	5.8	4	11	4	10.9	8.0	25	36
Fuels and mining products	58	11.0	20.0	12	16	47	9.5	19.5	9	19	12	24.4	22.6	23	7
Manufactures	213	83.3	72.9	8	4	179	85.6	74.2	5	1	34	63.1	67.2	28	23
Total exports	292	100.0	100.0	9	7	241	100.0	100.0	6	5	51	100.0	100.0	28	21
United States															
Agricultural products	140	9.1	10.9	23	23	40	6.6	9.6	15	19	100	10.6	11.5	26	25
Fuels and mining products	126	3.6	9.8	20	49	42	4.6	10.2	15	41	84	3.0	9.6	22	54
Manufactures	963	83.0	74.8	10	7	318	85.4	77.0	4	3	645	81.6	73.7	13	10
Total exports	1287	100.0	100.0	12	12	412	100.0	100.0	6	7	875	100.0	100.0	15	15
NAFTA															
Agricultural products	212	9.4	10.4	18	19	84	7.2	8.3	9	12	128	12.2	12.6	25	24
Fuels and mining products	346	7.7	17.0	17	34	226	10.4	22.3	12	31	120	4.3	11.8	27	40
Manufactures	1390	78.6	68.3	8	5	669	78.5	66.1	3	0	720	78.8	70.5	14	10
Total exports	2036	100.0	100.0	11	11	1013	100.0	100.0	5	7	1022	100.0	100.0	17	15

Destination	World					NAFTA					Other origin/destination				
	Value	Share		Annual percentage change		Value	Share		Annual percentage change		Value	Share		Annual percentage change	
	2008	2000	2008	2007	2008	2008	2000	2008	2007	2008	2008	2000	2008	2007	2008
Imports															
Canada															
Agricultural products	31	6.4	7.4	14	10	20	6.3	8.2	16	11	11	6.5	6.4	12	9
Fuels and mining products	65	7.7	15.5	10	33	26	4.3	10.7	15	36	39	15.0	22.1	8	30
Manufactures	308	83.6	73.7	7	2	186	87.5	77.6	6	-1	122	75.4	68.4	10	8
Total imports	418	100.0	100.0	9	7	240	100.0	100.0	8	4	178	100.0	100.0	10	12
Mexico															
Agricultural products	27	6.1	8.4	19	18	22	6.8	13.0	19	21	5	4.2	3.4	19	7
Fuels and mining products	40	4.9	12.4	23	37	25	5.0	14.6	17	44	15	4.7	10.0	33	29
Manufactures	251	83.4	77.6	2	11	121	86.6	71.8	1	5	129	74.6	83.9	2	18
Total imports	323	100.0	100.0	10	9	169	100.0	100.0	7	9	154	100.0	100.0	14	10
United States															
Agricultural products	116	5.5	5.3	6	6	41	7.6	7.4	5	4	75	4.6	4.6	6	7
Fuels and mining products	558	13.3	25.7	8	30	179	14.8	32.0	6	30	379	12.7	23.5	8	30
Manufactures	1417	76.9	65.3	4	1	309	71.2	55.4	4	-5	1107	79.3	68.7	5	2
Total imports	2169	100.0	100.0	5	7	559	100.0	100.0	5	5	1611	100.0	100.0	6	8
NAFTA															
Agricultural products	174	5.7	6.0	9	8	83	7.1	8.5	10	10	92	4.7	4.7	8	7
Fuels and mining products	663	11.6	22.8	9	31	229	10.2	23.7	8	32	434	12.5	22.3	9	30
Manufactures	1976	78.6	67.9	5	2	617	78.3	63.7	4	-2	1359	78.7	69.9	5	4
Total imports	2911	100.0	100.0	6	8	968	100.0	100.0	6	5	1943	100.0	100.0	7	9

Merchandise trade of MERCOSUR countries by major product group and by origin/destination, 2008

(Billion dollars and percentage)

Destination	World					MERCOSUR					Other origin/destination				
	Value	Share		Annual percentage change		Value	Share		Annual percentage change		Value	Share		Annual percentage change	
	2008	2000	2008	2007	2008	2008	2000	2008	2007	2008	2008	2000	2008	2007	2008
Exports															
Argentina															
Agricultural products	37.5	45.4	53.6	35	30	3.7	28.4	23.2	29	24	33.8	53.4	62.7	36	31
Fuels and mining products	8.8	20.6	12.6	-9	8	2.4	22.9	15.0	16	8	6.4	19.5	11.9	-16	7
Manufactures	21.6	32.4	30.8	17	25	10.0	48.7	61.8	27	39	11.6	24.7	21.5	11	15
Total exports	70.0	100.0	100.0	20	26	16.1	100.0	100.0	25	29	53.9	100.0	100.0	18	24
Brazil															
Agricultural products	61.4	28.1	31.0	22	27	1.1	10.5	5.3	26	21	60.2	30.9	34.2	22	27
Fuels and mining products	44.0	11.8	22.2	22	37	2.5	5.7	11.3	25	34	41.6	12.8	23.6	21	37
Manufactures	86.4	57.5	43.7	9	15	18.1	83.7	83.4	21	27	68.3	53.2	38.8	7	13
Total exports	197.9	100.0	100.0	17	23	21.7	100.0	100.0	24	25	176.2	100.0	100.0	16	23
Paraguay															
Agricultural products	4.0	80.2	90.5	50	69	1.9	83.2	88.6	54	67	2.1	75.0	92.1	47	71
Fuels and mining products	0.0	0.5	0.7	14	25	0.0	0.5	1.1	23	44	0.0	0.3	0.3	0	-13
Manufactures	0.3	19.3	7.8	26	-9	0.2	16.5	10.3	34	-9	0.1	24.4	5.6	15	-9
Total exports	4.4	100.0	100.0	46	59	2.1	100.0	100.0	50	53	2.3	100.0	100.0	43	65
Uruguay															
Agricultural products	4.1	55.7	69.3	12	44	0.6	41.2	37.7	28	37	3.5	67.3	81.0	9	45
Fuels and mining products	0.2	2.0	3.6	30	-4	0.1	4.1	5.6	373	-13	0.1	0.3	2.9	-20	4
Manufactures	1.5	41.4	25.9	15	15	0.9	54.6	56.7	22	29	0.6	30.8	14.6	7	0
Total exports	5.9	100.0	100.0	13	32	1.6	100.0	100.0	32	28	4.3	100.0	100.0	7	33
MERCOSUR															
Agricultural products	107.0	34.7	38.5	27	30	7.4	23.0	17.7	33	33	99.7	37.9	42.1	26	30
Fuels and mining products	53.1	14.1	19.1	14	31	5.0	13.6	12.0	22	19	48.1	14.3	20.3	13	32
Manufactures	109.9	48.8	39.5	11	17	29.2	63.3	70.3	23	30	80.6	45.0	34.1	8	13
Total exports	278.3	100.0	100.0	18	24	41.6	100.0	100.0	26	28	236.8	100.0	100.0	16	24

Destination	World					MERCOSUR					Other origin/destination				
	Value	Share		Annual percentage change		Value	Share		Annual percentage change		Value	Share		Annual percentage change	
	2008	2000	2008	2007	2008	2008	2000	2008	2007	2008	2008	2000	2008	2007	2008
Imports															
Argentina															
Agricultural products	3.2	6.5	5.6	59	46	2.1	9.2	10.5	86	61	1.1	5.5	3.0	31	23
Fuels and mining products	6.3	6.2	10.9	41	51	2.0	9.3	10.0	36	21	4.2	5.0	11.4	44	72
Manufactures	46.3	87.1	80.7	29	22	16.2	81.5	79.5	22	23	30.2	89.4	81.3	32	21
Total imports	57.4	100.0	100.0	31	28	20.3	100.0	100.0	27	26	37.1	100.0	100.0	33	30
Brazil															
Agricultural products	10.2	8.5	5.6	32	34	4.6	34.1	28.6	33	27	5.6	4.3	3.4	32	40
Fuels and mining products	44.0	17.9	24.1	30	49	2.3	20.0	14.2	22	12	41.7	17.6	25.1	30	52
Manufactures	128.2	73.4	70.3	20	58	9.2	46.0	57.2	28	39	119.1	78.0	71.5	20	60
Total imports	182.4	100.0	100.0	32	44	16.0	100.0	100.0	29	30	166.4	100.0	100.0	32	46
Paraguay															
Agricultural products	0.7	17.8	7.1	36	33	0.6	25.7	13.4	56	31	0.1	9.3	2.5	-11	41
Fuels and mining products	1.7	14.3	16.2	27	65	0.8	20.9	18.4	104	15	0.9	7.2	14.7	-31	175
Manufactures	7.8	67.9	76.6	20	39	2.9	53.2	68.2	58	41	4.9	83.5	82.7	6	38
Total imports	10.2	100.0	100.0	22	42	4.3	100.0	100.0	66	34	5.9	100.0	100.0	1	48
Uruguay															
Agricultural products	0.9	14.1	10.1	21	40	0.6	21.7	15.7	20	44	0.3	8.2	5.7	25	34
Fuels and mining products	2.7	16.4	30.6	-5	108	1.2	10.6	29.3	19	107	1.6	20.9	31.6	-17	110
Manufactures	5.3	69.4	59.3	27	46	2.2	67.7	54.9	16	37	3.1	70.8	62.7	36	53
Total imports	8.9	100.0	100.0	17	59	3.9	100.0	100.0	17	53	5.0	100.0	100.0	17	63
MERCOSUR															
Agricultural products	15.1	8.4	5.8	37	37	7.9	22.7	17.7	43	37	7.2	4.8	3.3	30	37
Fuels and mining products	54.6	14.5	21.1	29	52	6.2	15.0	14.0	34	26	48.4	14.3	22.6	28	56
Manufactures	187.6	77.0	72.5	23	46	30.4	62.3	68.2	26	30	157.2	80.7	73.3	22	50
Total imports	259.0	100.0	100.0	31	41	44.5	100.0	100.0	30	30	214.4	100.0	100.0	31	43