CONTENTS

Preface i-ii
List of Tables vi-vii
List of Figures viii
List of Maps ix
List of Boxes x
Abbreviations xi-xiii

CHAPTER-I GLOBAL TREND TOWARDS ECONOMIC REGIONALISM 1-35
➢ Regional Economic Integration 3
  • The Concept of Regional Economic Integration 4
  • Theoretical Aspect of Economic Integration 4
  • Forms of Regional Economic Integration 6
➢ Global Trends towards Economic Regionalism 7
  • Debate on Trade creation and trade Diversion 9
  • Do open economies prosper more than closed economies? 12
➢ Regional Trade Agreement is stumbling block or Building blocks 13
  • Regional Trade Agreements as a Stumbling block 13
  • Regional Trade Agreements as a Building block 14
➢ Open Regionalism 16
  • Open Membership 16
  • Unconditional Most Favoured Nations 16
  • Global Liberalisation 16
  • Trade Facilitation 16
➢ Benefits and Challenges of Regional economic integration 17
➢ Deep Integration and Shallow integration 19

Some Important regional Trade Agreements of the World 26
Post War Chronology of Regionalism 29

CHAPTER-II ECONOMIC LIBERALIZATION IN CENTRAL AND SOUTH ASIAN REGION 36-83
➢ Brief History and Similarities of the Regions 36
➢ Economic Transformation 43
  ❖ Transformation of Command economy to market economy 44
  ❖ Transformation through Gradual Process or by Shock Therapy 47
➢ Economic Transformation in Central Asia 47
  • Trade liberalization Policies in Central Asia 57
  • Price Liberalization 58
  • Tariffs, Non-Tariffs, Subsidies, and Quota 59
  • Currency Convertibility 62
• Exchange Rate policy 63
➢ Economic Transformation in South Asia 65
• Trade liberalization Policies in South Asia 67
➢ Tariffs, non-tariffs, Subsidies, and quota 68
➢ Exchange Rate policy 72
➢ Principle Measures of Trade policy since liberalization 76
➢ Central Asian and South Asian countries integration into the world economy 77

CHAPTER-III REGIONAL ECONOMIC INTEGRATION IN CENTRAL ASIA 84-138
➢ Regional Economic Integration in Central Asia 87
• Motivation and objectives of Economic Cooperation in Central Asia 87
• Benefits, challenges and the status of economic cooperation 90
➢ Intra-regional Trade among Central Asian Countries (5*5) 98
• Kazakhstan VS other Central Asian Countries (1*4) 109
• Kyrgyz Republic VS other Central Asian Countries (1*4) 110
• Tajikistan vs other Central Asian Countries (1*4) 111
• Turkmenistan vs other Central Asian Countries (1*4) 112
• Uzbekistan vs other Central Asian Countries (1*4) 113
➢ Other Regional subregional and multilateral economic initiatives of Central Asia 119
➢ Challenges of regional economic integration 122
➢ Opportunities and potential in regional economic cooperation 126

CHAPTER-IV REGIONAL ECONOMIC INTEGRATION IN SOUTH ASIA 139-185
➢ Regional Economic Integration in South Asia 140
• Motivation and objectives of economic cooperation 140
➢ Intra-regional Trade among South Asian Countries (6*6) 148
• India VS other South Asian Countries (1*5) 156
• Pakistan vs other South Asian Countries (1*5) 157
• Bangladesh VS other South Asian Countries (1*5) 159
• Nepal vs other South Asian Countries (1*5) 160
• SriLanka vs other South Asian Countries (1*5) 161
➢ Other Regional subregional and multilateral economic initiatives of South Asia 164
➢ Benefits and Challenges of Regional Economic Integration 165
➢ Opportunities and potential in Regional Economic Cooperation 174

CHAPTER V COMPARISON OF REGIONAL ECONOMIC INTEGRATION IN CENTRAL ASIA AND SOUTH ASIA 186-227
• Comparison of objectives of Regional Economic Initiatives in Both The Regions 190
  • Regional Economic Initiatives in Central Asia 191
  • Regional Economic Initiatives in South Asia 198
• Challenges both the regions are facing 205
• Comparison of the process of Regional Economic Initiatives in both the regions 211

CHAPTER VI  POSSIBLE LINKAGES BETWEEN THE CENTRAL ASIAN AND SOUTH ASIAN REGIONS 228-256
• Geographical contiguity, shared history and culture 229
• South Asia’s Foreign Trade with Central Asian Countries 231
• Recreating historical linkages to explore potential 237
  • Regional Economic Initiatives in Central Asia and South Asia 238
  • Central Asia–South Asia Regional Electricity Market (CASAREM) 240
  • The Central-South Asian Transport and Trade Forum (CSATTF) 242
• India, Pakistan and Afghanistan as a bridge to South, West and Central Asia for East Asia 245
• Challenges of Expansion of Central Asia to South Asia 248

CHAPTER VII  CONCLUSION 257-263

BIBLIOGRAPHY 264-275