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Economic Report: Economic Survey of Asia and the Far East

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This book appeared in the series of "Records of Civilization" published by the Department of History, Columbia University. This is the third and last volume on the civilizations of China, Japan and India. All these volumes are translations of original texts, anthologies with comments.

This volume has 160 pages on the pre-Han period, 590 pages on the period from the Han to the Opium War, and 200 pages from the Opium War to the present day including writings of Mao and even the Hundred Flowers. A 7-page bibliography and a 19-page index are added.

In the body of the book are inserted excellent general explanations, unfortunately not distinguished by printing type, and the texts are preceded by brief introductions cleverly chosen from Chinese books.

The book is a mine of information about the history of China but each text is too short to give more than a vague idea about the author's ideas. The whole book is too long and cumbersome to serve as a general reader, although the book, as the dust-cover says, is meant "to provide an exciting introduction to the background of contemporary civilization in China".

It is not a book for experts nor yet a book for the general reader who wants to sit down and read an intelligent book on Chinese history. Ancient Chinese texts, well translated though they may be, are heavy and boring reading for the uninitiated to whom this book is addressed. (That "the great man can regard heaven, earth and myriad things as one body is not because he deliberately wants to do so, but because it is natural with the human nature of his mind that he should form a unity with heaven, earth and the myriad things".) Nevertheless the book has the merit of having collected in one volume texts throughout Chinese history which may create the pleasant illusion in the reader that he possesses a key to Chinese civilization.

L. LA DANY

ECONOMIC REPORT

ECONOMIC SURVEY OF ASIA AND THE FAR EAST 1962.

Issued by the Secretariat of ECAFE. Bangkok: United Nations Publication (Sales Number: 63.II.F.1), 1963. 234 pp.

This report, issued by the Secretariat of the Economic Commission for Asia and the Far East, will prove very helpful to students of economics. The survey gives a deep insight into the analytical frame-

work of the economic growth of the ECAFE countries. It is regional in its scope and perspective, but covers a broad synthesis of economic indicators necessary for comparative movements. As in previous similar reports issued by the ECAFE Secretariat, the language is simple, direct, and devoid of highly complicated terms even as the report runs deep into the core of economic diagnosis.

The report is divided into two main parts: the first part covers Asia's trade with Western Europe, with special reference to the Common Market. Emphasis is placed on the trade of the region: its exports to Western Europe and the problems associated with export expansion, its imports from Western Europe and the problems of import financing, and Japan's trade with Western Europe and Asia. The second part deals with the developments in the ECAFE region in 1962.

The importance of the trade of the ECAFE countries with the developed countries, especially with Europe, in relation to their planned development, has been properly noted by the Secretariat of the Commission. Its role has been directly traced to the fulfillment of the various targets in the development schemes of the area as a primary source of external finance. The problem of external market expansion is brought to the forefront as a necessary condition towards accelerating the economic growth of the region.

The long-term trends of the external trade of Asia have not shown an encouraging picture. Indeed, recent performance has been very disappointing. The exports of the ECAFE region have significantly lagged behind the requisite resources necessary to realize the growth of the region. The total exports have increased less rapidly than the growth of the aggregate national product of the region, an indication of limited resources for external financing from exports. Moreover, the increase in total has likewise been marked by a notable rise in imports and a decline in exports, thereby enlarging the trade deficits and reinforcing the balance of payments difficulties of the region. As compared to the trade of the developed countries, the developing countries of Asia have lagged behind tremendously in the growth of their exports, indicating a further widening of the gap between standards of living in the developed countries and that of the region. As a component of world's trade, Asia's imports and exports have shown indications to decline when the total world's trade, both imports and exports, has more than doubled within the last three decades. The regional trade groups in Europe, especially the European Economic Community and the European Free Trade Association, will pose greater problems to Asian countries, and the Commission suggests that "it is very necessary that the developing countries of the region should constantly and collectively review the obstacles that exports face and try to obtain the active cooperation of their developed

trading partners in removing or reducing them for achieving particularly the object of free entry of raw materials and liberal treatment for processed and manufactured products."

The stagnation of exports of ECAFE countries has been accompanied by increasing import requirements. This asymmetric development has resulted in the increasing foreign exchange problems for the region, which in turn has led to the adoption of various restrictions to fulfill the system of development priorities that member countries have placed in the blueprints of their economic development program. Net payment on the services account of the regional balance of payments has likewise increased, reinforcing the widening spread between the receipts from exports and the demand for foreign exchange in terms of import requirements. The Secretariat of the ECAFE states that a more positively forward-looking attitude on the part of governments in Western Europe constitute the only hope for the development of the ECAFE countries. A reassessment of the attitude of these governments is apparently necessary to make them realize that the program of the ECAFE region would contribute, in a large measure, to the expansion of their respective economies. Foreign aid financing and activities should be geared to the problems of the recipient countries with donor countries exhibiting more understanding and dynamic attitudes.

Japan is the only country of the ECAFE region which has shown a very progressive trade development. However, Japan suffers from the full realization of comparative price advantages due to the discrimination against Japanese products in Europe. The elimination in restrictions on Japanese goods together with more vigorous economic and trade promotion has been suggested by the Secretariat as a sound basis for the Japanese trade to grow.

Export promotion has been underscored repeatedly as the main problem of the ECAFE countries. Efforts toward this goal will have to take into consideration the changing demand and structure of their trading partners and also the export obstacles that Asian products face in developed countries.

It is observed that developed countries, including Japan, have accounted for nearly two-thirds ($2/3$) of the total trade of the ECAFE countries. Of this share, Western Europe has contributed one-half ($1/2$). The strong trading relationship between Asia and Western Europe has been one of the effects of political and economic association between the two regions.

The commodity structure or pattern of export trade of the ECAFE developing countries has contributed to the export lag. Food and raw materials constitute the main exports of the region, accounting for as high as 70 per cent of the total exports. Manufactures

rank the third major export category, with a promising future for greater expansion. The processing or refinement of agricultural and mineral products must be undertaken, the report recommends, to exploit more fully the advantages of this export group.

Discussion on the various economic indicators are taken up in the second part of the report. Actual performance is viewed against the requirements necessary to realize the "Development Decade" as sponsored by the United Nations. A very rapid population increase is noted among the various countries of the region. This has been accompanied by a very slow growth of agricultural production and a modest expansion in mining activities and power development. Cash crops of the region have shown widely fluctuating growths due to the combined effects of bad weather and adverse changes in export markets. The only sunny spot in the 1962 economic horizons of the region is the high rate in industrial growth. Japan leads with a growth rate of 16 per cent during the first half of 1962 and the rest of the region registers a 10 per cent improvement. However, monetary and financial statistics show the existence of inflationary pressures of varying degrees. The various causal factors are indicated and the broad outlines of recommended measures are suggested to contain the pressure within tolerable limits.

The various countries of the region have already shown the energy and the desire to improve their standard of living as demonstrated by their development plans. It is noteworthy that greater consciousness and reliance have been placed on such plans. The Commission anticipates that many of the countries will encounter not only disappointments in the realization of their development goals but also setbacks that will test the resiliency and adaptability of their economies. But with increasing knowledge from the people within the region in addition to the help that the advanced countries may extend, there seems to be no room for pessimism in the execution and fulfillment of the desired goals.

Numerous analytical tables and statistics covering all the economic indicators of the region are appended to the body of the report and this facet of the report makes country by country comparison very useful and interesting. The various economists of the different countries covered by the report will find this survey report of Asia and the Far East for 1962 very helpful and enlightening in the exercise of their profession.

EUGENIO NIERRAS, JR.

CATHOLICS AND CENSORSHIP

CATHOLIC VIEWPOINT ON CENSORSHIP. By Harold C. Gardner, S.J. Garden City, N.Y.: Doubleday Image Book, 1961. Rev. ed.