

Contents

<i>List of Figures</i>	vii
<i>List of Tables</i>	xi
<i>Introduction</i>	xv
Barry Eichengreen, Yung Chul Park, and Charles Wyplosz	
1. China's Coming Demand for Energy <i>Richard N. Cooper</i>	1
2. China and the Global Environment <i>Warwick J. McKibbin</i>	18
3. The Spoke Trap: Hub-and-Spoke Bilateralism in East Asia <i>Richard E. Baldwin</i>	51
4. The Proliferation of FTAs and Prospects for Trade Liberalization in East Asia <i>Yung Chul Park and Inkyo Cheong</i>	87
5. Containing the PTA Wildfire <i>Cédric Dupont and David Huang</i>	113
6. China and the Multilateral Trading System <i>Robert Z. Lawrence</i>	145
7. Regional and Global Financial Integration in East Asia <i>Soyoung Kim, Jong-Wha Lee, and Kwanho Shin</i>	168
8. Determinants of Liquidity in the Thai Bond Market <i>Akkharaphol Chabchitrchaidol and Sakkapop Panyanukul</i>	201
9. Is East Asia Safe from Financial Crises? <i>Charles Wyplosz</i>	233
10. Chinese Macroeconomic Management: Issues and Prospects <i>Yu Yongding</i>	254

11. The Chinese Approach to Capital Inflows: Patterns and Possible Explanations <i>Eswar Prasad and Shang-jin Wei</i>	274
12. Do China's Capital Controls Still Bind? <i>Guonan Ma and Robert N. McCauley</i>	312
13. Impact of Financial Services Trade Liberalization on Capital Flows: The Case of China's Banking Sector <i>Li-Gang Liu and Elvira Kurmanalieva</i>	341
14. Why Does China Save So Much? <i>Charles Yuji Horioka and Junmin Wan</i>	371
<i>Index</i>	393