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Current Research: Examining the political economy of regional cooperation in Southeast Asia.

- “Plan B for new capital for Indonesia: Horizontal decentralization,” [The Jakarta Post](#), May 26, 2023.
- “The Cruel Arithmetic of Income Convergence in East Asia,” a [blog](#) posted by the American Committee on Asian Studies, October 26, 2022.
- “Is it time to retire the PHL peso, Thai baht, and Indonesian rupiah?” [Business Mirror](#), Manila, May 31, 2022.
- “Is ASEAN an Affinity Group? What Exchange Rates Tell Us,” a [blog](#) posted by the American Committee on Asian Studies, March 22, 2022.

Recent Teaching

Professor of Economics, Hult International Business School, San Francisco. (Start, October 2012, on leave January 2018, retired March 2021) Representative courses included:

- Global Economics for the Master of International Business program (October-December, annually).
- Introduction to Sustainability (May-June 2017), a hybrid course, partly on-line, partly traditional lecture.
- International Economics for the Master of Business Administration (MBA) and Executive MBA programs (July-August 2016).
- Development Economics for the Master of Social Entrepreneurship program (January-March 2012-2016).
- International Economics and Developing Economies (Dubai, campus, June 2014).

Lecturer, Mazars Next Executive MBA Program, London (May-June 2013). Providing the seminar "Analyzing Dependencies between Geoeconomics and Geopolitics," examining whether Asia will become the center of global economic and political decision-making.

Consultant Assignments for Asian Development Bank

- External peer reviewer for the Independent Evaluation Department’s Thematic Evaluation Study on Regional Cooperation and Integration Strategy (January 2013 – November 2015); supplementary assignment April 2020.
- Support for Malaysia program, providing advice, meeting with Government officials, and drafting analytic documents (March 2013 – February 2014).
- Redrafting document on economic trends and prospects for Brunei Darussalam for Southeast Asia Regional Department (April – July 2012).
- Supporting editing of the 2012 *Asian Development Outlook* (May – July 2012).
- Drafting a report for: Workshops on Economics of Infrastructure in a Globalized World (September 2011 – January 2012).
- Supporting South Asia Department, Study on a South Asia Regional Power Exchange (April – June 2011).
- Supporting finalization of South Asia Department report, India: Cross-Sectoral Implications of Biofuel Production and Use (October 2010 – June 2011).
- Drafted: “Mapping Trade Patterns and Encouraging Business Cluster Development in the Brunei Darussalam-Indonesia-Malaysia-Philippines—East ASEAN Growth Area” (June 2010 – October 2011).

Asian Development Bank Institute study, *ASEAN 2030: Toward a Borderless Economic Community*, member of principal consultant team, also drafting country brief on Brunei Darussalam (January 2011 – October 2014).

Selected Talks and Presentations

Australian APEC Study Centre, workshop presentations on regional cooperation and trade policies in Southeast Asia for: "Improving supply chain connectivity across APEC economies through open and competitive services," Manila and Hanoi (22 – 29 September 2010).

The 2020 future of ASEAN: Southeast Asia, the new China? The new Europe? Praxity Global Senior Partner Conference, Beijing, PRC (October 18-20, 2015).

The Asian Century, for the Association of Pacific Ports' 100th Annual Conference, Redwood City, Ca. The talk noted the importance of trade facilitation (August 5, 2013).

Connectivity in Southeast Asia, webcast for Cascade Asia Advisors (June 2013).

Work Experience

For the Asian Development Bank:

Director, Regional Cooperation and Integration Group, Southeast Asia Department. Responsibilities included coordinating regional cooperation programs (the Greater Mekong Subregional initiative and for archipelagic Southeast Asia), managing staff, providing liaison with governments and ASEAN Secretariat, coordinating technical assistance, conducting research, and delineating strategy (2007-2009).

Advisor, Office of the Director General, Southeast Asia Department. Responsibilities included developing strategies for archipelagic Southeast Asian regional cooperation programs and providing liaison with public officials (2005-2007).

Country Director, Indonesia Resident Mission, responsible for managing ADB's Indonesian office and the multi-billion dollar portfolio, setting priorities for annual lending and the grant program. My office was responsible for coordinating ADB's efforts to support recovery of the 2004 tsunami-affected regions of Indonesia (2002-2005). Formerly, Deputy Director/Senior Economist, Indonesia Resident Mission, ADB (2000-2002).

Senior/Lead Economist, Office of the Director, Programs Department (East). Responsibilities included supervising staff and assisting program development in East Asia and Central Asia. I designed, initiated, and administered the Central Asian Regional Cooperation Program involving Kazakhstan, the Kyrgyz Republic, Uzbekistan and the People's Republic of China in the Xinjiang Uygur Autonomous Region. Work also involved supervising ADB's efforts to support the Brunei-Indonesia-Malaysia-Philippines East ASEAN Growth Area (1998-2000).

Senior Economist, Central Asian Republics, ADB. Responsible for monitoring the economies, especially the social and economic costs of transition. I drafted country operational strategies and assisted in loan and technical assistance projects and conducted research on the impact of the economic transition on women and children (1995-1998).

Economist for the Philippines, ADB. Responsible for tracking developments in the economy, drafting strategy and participating in programming and donor coordination (1991-1994).

Other Work Experience

Professor (tenured), Economics Department, Hosei University, Tokyo, Japan (formerly Visiting Professor). Teaching undergraduate and graduate courses; including courses on the U.S. economy, international monetary policy and finance, and econometrics (1984-1992).

Economist, Board of Governors, Federal Reserve System, Washington, D. C. Responsibilities included analysis of energy markets and inflation forecasts in conjunction with the regular meetings of the Federal Open Market Committee (FOMC, 1980-1984).

Peace Corps, Brazil, with state government development agencies drafting local and industry sector development plans (1972-1973).

Other Teaching Experience

Research Fellow/Adjunct Faculty, Asian Institute of Management, Manila, Philippines. Working with the AIM Knowledge Hub team, supporting the Business Roundtable through lectures and briefing papers on economic issues (March 2009 – September 2012).

- New York University, NY; 1980, energy economics, macroeconomics.

Other Teaching Experience (cont.)

- Fairleigh Dickinson University, Teaneck, NJ; 1978-1979, quantitative analysis (MBA).
- Columbia University, NY; 1979, history of economic thought; 1974, microeconomics.
- Queens College, NY; 1978-1979, Latin American economics, micro-principles.
- Fordham University, NY; 1977, micro-principles.
- Cooper Union, NY; 1977, economic thought and institutions.

Related Experience

- Executive Editor, *Journal of Asian Economics*, American Committee on Asian Economic Studies, until July 2020.
- Member International Expert Group, Pan Beibu Gulf Economic Cooperation Forum, Guangxi Zhuang Autonomous Region, People's Republic of China (2008—2009).

Education:

- Ph.D., Columbia University, NY, 1981. Thesis, "Discrete Choice Models and the Selection of a Space Heating Fuel in New Housing." Sponsor: Dr. Phoebus J. Dhrymes.
- M. Phil., Columbia University, NY, 1976. Oral examinations in public finance and the history of economic thought. Chair, Prof. William Vickrey and Prof. Robert Mundell.
- M.A., Columbia University, NY, 1975. Thesis, "The Economics of the Fare in the New York Subway System". NSF Fellowship 1973-1974.
- B. S., California Institute of Technology, Pasadena, CA, 1971.

Publications**Asian Institute of Management, Knowledge Hub for Trade and Investment, Papers**

"The Philippines' Near Markets, The ASEAN Economic Community and China: Promise or Threat?" March 2010, Briefing Paper No. 6.

"A Harvest Too Late: Economic Policy in Southeast Asia Confronting the Global Economic Crisis," January 2010, Briefing Paper No. 3.

Asian Development Bank, Board Papers (partial list, principal author)

"Country Economic Report, Indonesia," 2002.

"Country Operational Strategy, Indonesia," 2001.

"Central Asian Regional Economic Cooperation: Assistance Plan," 2000-2002.

"Country Operational Strategy, Uzbekistan," 2000.

"A Private Sector Strategy for Central Asia," 1998

"Country Economic Report, Kazakstan," 1997.

"Country Operational Strategy, Kazakstan," 1996.

"Country Operational Strategy, Kyrgyz Republic," 1996.

"Economic Review and Bank Operations, Kazakstan," October 1995.

"Economic Review and Bank Operations, Kyrgyz Republic," October 1995.

"Economic Report on the Kyrgyz Republic," November 1994.

"Economic Review and Bank Operations, Philippines," annually 1991-1994.

"Country Operational Strategy Study, Philippines," 1993.

"Philippines: Request for Waiver of Negative Pledge Clause," 1992.

Asian Development Bank, other studies and work

Organized the conference: "Building Bridges across the Ocean: Connectivity, Trade, Transit and Traffic in Maritime Southeast Asia," 10-11 November 2008, Asian Institute of Management, Makati City, Philippines.

Asian Development Outlook, Malaysia (2007) and various issues for Indonesia and the Philippines.

A Generation at Risk: Children in the Central Asian Republics of Kazakstan and Kyrgyzstan, with Armin Bauer, Nina Boschmann, and Kathleen Kuehnast, June 1998.

Women and Gender Relations in Kazakstan, The Social Cost, with Armin Bauer and Nina Boschmann, March 1997.

Women and Gender Relations, The Kyrgyz Republic in Transition, with Armin Bauer and Kathleen Kuehnast, March 1997.

Reports and Books Edited

Workshop on Economic Cooperation in Central Asia: Challenges and Opportunities in Energy, Asian Development Bank, 1999.

Reports and Books Edited (cont.)

Workshop on Economic Cooperation in Central Asia: Challenges and Opportunities in Transportation, Asian Development Bank, 1999.

Regional Economic Cooperation in Central Asia, Asian Development Bank, 1998.

Asia-Pacific Economic Community? Research in Asian Economic Studies (#6/1995), co-edited with M. Dutta, Suthiphand Chirathivat and Paitoon Wiboonchutikula.

Research Papers (Current research listed above)

"The Impact of Low-Level Hostility on Tourism between Japan and South Korea," paper delivered at the virtual Western Economic Association International Conference, March 19, 2021. Blog available at American Committee on Asian Economic Studies [website](#).

The Third Option for the South China Sea: The Political Economy of Regional Conflict and Cooperation (October 2016, Palgrave Macmillan, ISBN 978-3-319-40273-4. The [book](#) uses a simple game theory model to examine the current disputes in the maritime region. The conflicts are placed in the context of the rapidly evolving regional economic relationships, including the changing environment for cross-border trade and investment.

"The South China Sea in the Broader Maritime Security of the Indo-Pacific: The Economic Context for Regional Conflict and Cooperation." NASSP Issue Brief Series (Online) University of New South Wales, Canberra. Nov. 2016. The [paper](#) was presented at the international conference and workshop, "The South China Sea in the Broader Maritime Security of the Indo-Pacific," Canberra, Australia, 28-30 September 2016.

"How to Kill Entrepreneurship—Limit LGBT Freedom: The Impact of Discrimination in Brunei," American Committee on Asian Economic Studies [blog](#), June 2020.

ASEAN 2030: Toward a Borderless Economic Community, Asian Development Bank Institute, member of the principal consultant team, 2014.

"Southeast Asia's Policy Response to the Global Economic Crisis," *ASEAN Economic Bulletin*, April 2010 (27/#1, pp. 5-26), earlier version "Fiscal Policy in Southeast Asia: Too Little, Too Late, Too Bad," paper presented at ADB-ADB Institute Joint Workshop on Global Imbalances and Crisis: Charting Asia's Recovery, 16 February 2009, Manila.

"The Role of ASEAN Economic Community as a Commitment to Policy Certainty," *ASEAN Economic Bulletin*, August 2008 (25/#2) pp. 209-27, presented at the 82nd Western Economic Association International Conference, Seattle, June 29-July 3, 2007; the 18th Conference of the American Committee for Asian Economic Studies (ACAES), 29-31 August 2008, at the University of Bologna, Rimini Campus; and at the 11th International Convention of the East Asian Economic Association, Manila, 15-16 November 2008.

"Bridging the ASEAN Developmental Divide: Challenges and Prospects, A Regional Overview," *ASEAN Economic Bulletin*, April 2007 (24/#1) pp. 15-34.

"Asian Tsunami Crisis: Lessons for the International Community," presented at ASEAN Roundtable 2005 – The Asian Tsunami, 17-18 November 2005, Institute of Southeast Asian Studies, Singapore.

"Financial Intermediation in Asia in Retrospect and Prospect: The Case of Indonesia" with Ramesh Subramaniam, in *Banking Disintermediation and its Implication to Monetary Policy*. Charles Joseph, ed.; proceedings of international seminar organized by Bank Indonesia on 15-16 December 2004 in Denpasar, Bali, Indonesia, pp.53-69.

"Investment Behavior and the Economic Crisis in Indonesia," *Journal of Asian Economics*, (15/#2) 2004, pp. 287-303. Presented at the January 2003 Allied Social Science Association meetings, Washington, D.C., AEA-ACAES session.

"Provincial Growth and Equality in Indonesia" (with Amanah Abdulkadir). Paper for 8th Convention of East Asian Economic Association, 4-5 November 2002, Kuala Lumpur.

"Fiscal Lessons from the East Asian Financial Crisis," with J. Edgardo Campos, *Journal of Asian Economics*, (12/#3) 2001, pp. 309-327. Presented at the Allied Social Sciences Associations, 5-7 January 2000. New Orleans.

"Regional Cooperation in Central Asia and the International Community," *Journal of International Development* (12) 2001, pp. 1151-1164.

"Fiscal Outcomes and the East Asian Economic Crisis," with J. Edgardo Campos, in *Sustainable Recovery in Asia: Mobilizing Resources for Development*, OECD Development Centre, 2000 Paris, ADB/OECD conference, 3-4 July 2000, Paris.

Research Papers (continued)

- "The Costs of Transition in Central Asia," co-authored with Dr. Armin Bauer, *Journal of Asian Economics*, (9/#2) 1998, pp. 345-364.
- "Agriculture and the Transition to the Market in Asia," with R. W. Vokes, *Journal of Comparative Economics*, 1997, 25, pp. 256-280. Presented at the Pacific Rim Allied Economic Organizations Conference on 'Economies in Transition,' Hong Kong, 10-15 January 1996.
- "Convergence and Cohesion within the ASEAN-4," *Journal of Asian Economics*, (vol. 5, no. 1), 1994, pp. 119-144. Presented at the Conference on Economic Regionalism: Macroeconomic Core and Microeconomic Optimization, Bangkok, Thailand, December 16-18, 1992.
- "The Conceptual Basis of Energy Policy in China: The Valuation of an Economic Resource," M. Jan Dutta and Zhang Zhongli (eds.), *China's Economic Reform, 1978-1988, Research in Asian Economic Structures*, vol. 3, JAI Press, Greenwich Conn., 1991, pp. 143-163. Presented at the 2nd International Conference on PRC-US Economic Cooperation, Shanghai, September 1988.
- "Exchange Rate Policy and Intervention in Japan," *Journal of Asian Economics*, (vo. 1, no. 2) Autumn 1990, pp. 249-271. Presented at the Fourth Biannual Conference on United States-Asia Economic Relations in New York City, 19-21 June 1989.
- "China's Economic Reforms: A Healing Process or Growing Tensions?" Presented at the American Economic Association Meetings, New York, December 1988.
- "Energy and Trade Policy in Japan and the United States," in M. Jan Dutta (ed.), *Asian Industrialization: Changing Economic Structures, Research in Asian Economic Studies*, vol. 1, part B, 1988, JAI Press, Greenwich, Conn., 1989, pp. 37-57.
- "The World Oil Market: An Examination Using Small Scale Models," *The Energy Journal*, July 1988, pp. 61-77.
- "A Demand-Determined Disequilibrium Model of the Residual Fuel Oil Market," *Energy Economics*, April 1988, pp. 125-139. Presented at the Fifth World Congress of the Econometrics Society, Boston, MA, August 1985.
- "The Aftermath of the 1986 Oil Price Crash: Growing Trade Friction," *Journal of International Economic Studies*, Institute of Comparative Economics, Hosei University, Spring 1987, pp. 27-49.
- "A Small Scale, Partial Equilibrium Model of Natural Gas Markets: Responses to Alternative Deregulation Scenarios and Oil Price Changes," *Southern Economic Journal*, April 1984, pp. 1112-1130.
- "A Logit Mode of the Selection of a Space Heating Fuel by Builders of New Single Family Housing," *The Review of Economics and Statistics*, May 1983.

Related Publications

- Interview in the Greek newspaper, [Documento: Talking on Documentonews.gr, American economist and scholar David Jay Green](#): "A conflict in the South China Sea will undermine international trade, and lead to poverty for millions of people." March 1, 2017.
- "A Leadership Role for RI in the South China Sea," *The Jakarta Post*, 21 Jan. 2017.
- "The Diplomatic Storm In The South China Sea/West Philippine Sea. *Business Mirror*, November 21, 2016.
- "Fighting over the West Philippine Sea is so 17th century," *Business Mirror*, Manila, 30 June 2013.
- "Avoiding the Greek Tragedy: A Joseph Budget," *Business Mirror*, Manila, 20 October 2012.
- "A 21st Century Oil Shock," *Business Mirror*, May 23, 2011.
- "Leveraging Trade for Growth," *Business Mirror*, Manila, April 27, 2010.
- "Fighting the last war," *Business World*, Manila, December 23, 2009.
- "Too Little, Too Late in Southeast Asia," *Far Eastern Economic Review*, vol. 172 no. 2 (March 2009), pp. 13-16.
- "ASEAN needs greater connectivity," *Business World*, (Vol. XXII, No.116), January 14, 2009.
- "Sweating It Out About Asean Growth," *Far Eastern Economic Review*, vol. 171 no. 1 (Jan/Feb 2008), pp. 34-36.
- "Alphabet soup and the ASEAN neighborhoods," *The Jakarta Post*, January 4, 2008.
- "Governance, infrastructure main barriers to investment," *The Jakarta Post*, June 3, 2005.

Related Publications (cont.)

“Reflections on the near-term economic outlook in Indonesia,” *The Jakarta Post*, November 25, 2004.

“Elections crucial turning point for RI economy,” *The Jakarta Post*, July 15, 2004

“Investing in RI: What’s holding back recovery?” *The Jakarta Post*, February 24, 2003.

“Help Central Asians to Mesh and Break Out from Isolation,” *International Herald Tribune*, January 22, 2002.

“Chugoku ni okeru sekiyu no juyousei (The Importance of Oil to China),” *Chiri, Chizu Shiryo* (Geography and Map Study Materials) No. 87 August 1990.

“US-Japan Trade and Energy Policies,” *Asahi Evening News*, 2-3 December 1987.

“Japan and the World Oil Market in the 1990s,” *Tokyo Business Today*, December 1988.

Written Work in Other Fields

[*Under the Lights of the Sky: The Field of Sorrow*](#), (as Asher Z., science fiction novel) 2019.

“I Don’t Recognize That Man in the Mirror, but I’m Getting to Know Him,” *Conquer*, Dec. 2018 Vol 4 No 5.

“Faces in a Refugee Camp,” *Documento*, Aug. 13, 2017 (original in Greek; posted in English on [Drâpen I Havet website](#)).

“Enlightenment in the Land of Flexible Women,” *Men’s Health Philippines*, (as Asher Z. on yoga) Oct. 2010.

“Inner Space,” *Men’s Health Philippines*, (as Asher Z. on family diving) May. 2011.

“Chasing Angelina,” *Men’s Health Philippines*, (as Asher Z. on being an older runner) Feb. 2010.