

January 01 2009

# Economic Integration and Changes in the Business Cycle in East Asia: Is the Region Decoupling from the Rest of the World?\*

Yung Chul Park, Kwanho Shin

➤ Author and Article Information

*Asian Economic Papers* (2009) 8 (1): 107–140.

<https://doi.org/10.1162/asep.2009.8.1.107>

Cite Permissions Share ▾

## Abstract

Countries in East Asia (EA) have made a great deal of progress in integrating their economies since the early 1990s. There has been a sustained increase in intra-regional trade in EA. On finance, however, regional financial integration has been lagging behind trade integration and EA has reached out to global financial markets to effect deeper global integration. The purpose of this paper is to analyze the effects of intra-regional and extra-regional financial integration on changes in the pattern of EA's business cycle since 1990 to see whether there is any ground for “decoupling” of EA from the United States and the EU. On trade relations, the empirical results show that deepening trade integration contributes to more synchronized output movements among EA countries. There is also evidence that financial integration enhances more synchronization of output, but because its impact is not strong, the extra-regional integration does not necessarily dispute the prediction that EA's output movement has become more idiosyncratic than before, and therefore less closely tied with that of the United States.

This content is only available as a PDF.

© 2009 The Earth Institute at Columbia University and the Massachusetts Institute of Technology

You do not currently have access to this content.

## Sign in

Don't already have an account? [Register](#)

## Client Account

Email address / Username

Ski

Password

[Sign In](#)

[Reset password](#)

[Register](#)

## Sign in via your Institution

Sign in via your Institution

[Buy This Article](#)

## Email Alerts

[Article Activity Alert](#)

[Latest Issue Alert](#)



[View Metrics](#)

## Latest

## Most Read

## Most Cited

Comments by Sherry Tao Kong, on Malaysia's Political-Business Complex: Public Misgovernance and Grand Corruption

Comments by Sungbae An, on Rethinking the Domar ( $r-g$ ) Condition: Its Application to Greece, Japan, and China

Comments by Sharon Xiaohui Wu, on Do Provincial Boundaries Hinder Population Flow in China? Evidence from Big Data of Coach Flows

Rethinking the Domar ( $r-g$ ) Condition: Its Application to Greece, Japan, and China

[Skip to Main Content](#)

## Cited By

---

Web of Science (25)

Google Scholar

Crossref (34)

## Related Articles

---

General then Personal: Decoupling and Pre-training for Personalized Headline Generation

*Transactions of the Association for Computational Linguistics*  
(December,2023)

The Contribution of Different Cortical Regions to the Control of Spatially Decoupled Eye–Hand Coordination

*J Cogn Neurosci* (July,2017)

Diffusion and decoupling in the world heritage movement: exploring global/local tensions in Africa

Transformed Social Interaction: Decoupling Representation from Behavior and Form in Collaborative Virtual Environments

*Presence: Teleoperators and Virtual Environments* (August,2004)

## Related Book Chapters

---

Decouplability and Misrepresentation

Body Language: Representation in Action

Design of Decoupled Arm Structures

Direct-Drive Robots: Theory and Practice

Decoupling, Commingling, and the Evolutionary Significance of Experiential Niche Construction

Evolutionary Causation: Biological and Philosophical Reflections

The Penn Effect: Decoupling and Recoupling in the Price-Income Relationship?

Global Interdependence, Decoupling, and Recoupling

# Asian Economic Papers

Online ISSN: 1536-0083    Print ISSN: 1535-3516



MIT Press Direct

A product of The MIT Press

Newsletter sign up



## MIT Press Direct

- About MIT Press Direct
- Books
- Journals
- CogNet

## Information

- Accessibility at MIT
- MIT Press Direct VPAT
- For Authors
- For Customers
- For Librarians
- Direct to Open
- Open Access
- Media Inquiries
- Rights and Permissions
- For Advertisers

## MIT Press

- About the MIT Press
- The MIT Press Reader
- MIT Press Blog
- Seasonal Catalogs
- MIT Press Home
- Give to the MIT Press

Skip to Main Content

# Contact Us

[FAQ](#)

[Direct Service Desk](#)

© 2026 The MIT Press

[Terms of Use](#)   [Privacy Statement](#)   [Crossref Member](#)   [COUNTER Member](#)

The MIT Press colophon is registered in the U.S. Patent and Trademark Office