***Asia***

Economic Characteristics

Varied economies in the region:

**China**

      most of the economic activity is centered on the eastern third of the country where there is a lot of arable land

      commercial farming and livestock raising dominate the agriculture of South and East China

      nomadic herding occurs in much of the western areas of the country

      considerable manufacturing and trade occurs along the coastal cities such as Shanghai, Hong Kong, and Beijing

      in transition from a centrally planned communist economy to a more free market-based system that encourages foreign trade and investment

      per capita GDP continues to rise quickly

**Mongolia**

      nomadic herding on steppes; poor

**Japan**

      highly industrialized

      government-industry cooperation, strong work ethic, mastery of technology

      little money spent on military

      major fishing industry

      heavily dependent upon imported raw materials and fuels

      very high per capita GDP at over $30,000

**India**

      massive overpopulation hinders economic success

      2/3 of people involved in agriculture

      many service industries and modern businesses

      many English speakers allow India to be a major exporter of computer software

**Himalayan countries (Nepal, Bhutan)**

      very poor; subsistence farming dominates economic activity

**Pakistan and Afghanistan**

      poor; nomadic herding, other primary economic activities

      farming around Indus River

**Singapore**

      very wealthy; newly industrialized

      takes advantage of its port city on the oil-important Strait of Malacca

      major trade and manufacturing country

      exporter of electronics

**Taiwan**

      wealthy newly-industrialized country

      trade and manufacturing

      exporter of electronics, textiles, etc.

**South Korea**

      wealthy newly industrialized country

      trade, manufacturing, exporter of technology

**North Korea**

      very poor; communist dictator spends much of the money on military

      reliant on primary agricultural activities

**Southeast Asia (North Korea, Cambodia, Laos, Vietnam)**

      centrally planned economies limit economic improvements

      primary agricultural activities

**Island nations**

      fishing

      oil in Indonesia and Brunei; minerals and manufacturing in Malaysia and Philippines

Participation in global markets:

      Many Asian countries are major traders with the West

      Western companies have long used cheap labor in Asian nations for manufacturing, but the stronger economies of Asia have themselves become major manufacturing nations

      Japan has long been a major player in the world marker

      China was virtually closed off to foreign trade for a long time, but has experienced tremendous growth since opening up to foreign investment

ASEAN (Association of Southeast Asian Nations):

      Economic union allowing free trade amongst many nations of Southeast Asia

      Nations are vastly different in culture, religion, type of economy and style of government

      True economic cooperation is difficult because of these differences; most nations remain poor

Newly industrialized countries:

      South Korea, Taiwan, and Singapore have recently become major exporters of technology and manufactured goods

Agricultural advancements:

      Many areas of Asia now use advanced farming techniques and produce significant amounts of food

      Green Revolution occurred in the mid-20th century and spread advanced agricultural techniques such as irrigation, the use of fertilizers and pesticides, labor-saving machinery, and the breeding of new plant varieties

      The Green Revolution is credited with saving over one billion people from starvation in India and Pakistan

Crops

      Rice is a major crop throughout much of Asia

      Tropical crops (sugarcane, bananas, coconuts, pineapples, etc.) are grown in the island nations

      Coffee and tea are also grown in certain areas

Environmental degradation:

      Overpopulation has led to the overuse of land, resources, etc.

      Deforestation has occurred in Southeast Asia and the island nations as forests have been destroyed for human uses

Fishing

      Fishing is a major industry in nations that border water

      Japan has a huge fishing industry, as do many of the island nations of Southeast Asia