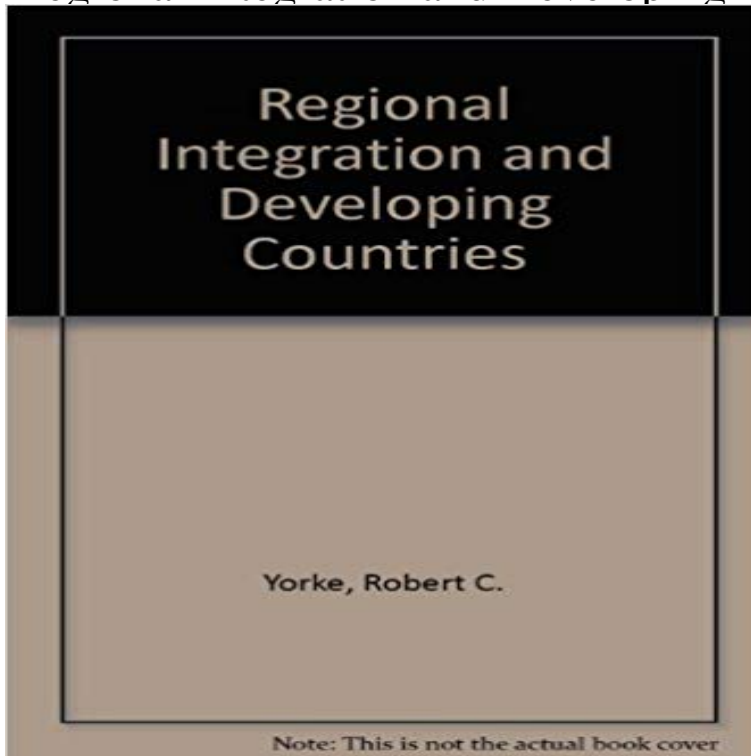


Regional Integration and Developing Countries



Examines the implications of regional trading arrangements for developing countries both as insiders and as outsiders. It finds that three decades of attempts to achieve regional integration through preferential arrangements among developing countries provided little benefit to those countries and efforts to build more extensive mutual links, especially through trade, encountered a variety of barriers. If regional trading arrangements are to enhance economic development, they must be reformulated, extending, for example, the notion of integration beyond greater intra-regional trading links. As to regional integration trends among OECD countries, the implications for developing countries are at this time uncertain. However, over the longer term, the net effect will likely depend on two sets of factors: whether regional trading arrangements will be opened to non-OECD countries and upon the momentum of regional economic growth; and whether developing countries can sustain the ongoing liberalisation of the domestic and trade policies which would make closer integration between developing countries and their regional partners easier to achieve.

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