***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