



IBC BANK & COMMERCE BANK 2023-2024 KEYNOTE SPEAKER SERIES

“ASIA IN THE GLOBAL ECONOMY: IMPLICATIONS FOR THE UNITED STATES AND THE WORLD”



PRESENTED BY:

Marcus Noland, Ph.D.

Executive Vice President and Director of
Studies, Peterson Institute for International
Economics

WEDNESDAY, OCTOBER 11, 2023

TAMIU Student Center Ballroom (STC 203)

Doors Open 5:30 p.m. | Lecture 6 p.m.

Open to the public. Free of charge.



**Presentation will be
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MARCUS NOLAND, PH.D.

EXECUTIVE VICE PRESIDENT AND DIRECTOR OF STUDIES
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Marcus Noland is executive vice president and director of studies at the Peterson Institute for International Economics and a non-resident senior fellow at the East-West Center. His research addresses a wide range of topics at the interstice of economics, political science, and international relations. His areas of geographical knowledge and interest include Asia and Africa where he has lived and worked, and the Middle East. In the past, he has written extensively on the economies of Japan, Korea, and China, and is unique among American economists in having devoted serious scholarly effort to the problems of North Korea and the prospects for Korean unification.

He won the 2000–2001 Ohira Memorial Award for his book *Avoiding the Apocalypse: The Future of the Two Koreas*. His most recent book, *Hard Target: Sanctions, Inducements, and the Case of North Korea* (Stanford University Press, 2017) was coauthored with Stephan Haggard. In addition to these books, he has written many scholarly articles on international economics, U.S. trade policy, and the economies of the Asia-Pacific region.

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Asia has outperformed the rest of the world for a sustained period. It accounts for one-quarter of world output and international trade and holds half of the world's official reserves. It constitutes one-third of U.S. trade and more than one-fifth of U.S. outbound investments. About half the U.S. trade deficit is with Asia, a quarter with China. But that outperformance has been built on historically unique factors, good demographics, and competent policy that cannot be extrapolated into the future. The region wants the U.S. in, but domestic politics limit American options. Global institutions are failing, and regionalism is one solution—but one that may exacerbate U.S.-China rivalry. Indeed, concerns about the U.S. and China cast a shadow over the region as a whole.

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