

International economic relations

Literature, Russian Literature



Prosperity and Economic Growth in Taiwan, Singapore, Hong Kong and South Korea Economies Taiwan experiences a capitalist economy with little attention and guidelines on foreign trade and investments. This provides a liberalized ground for privatization of financial institutions and industries resulting in exports surplus and big foreign reserves. Proximity to china offers it close big market for its exports and a large import market after Japan thereby providing a favorable export on GDP at 73. 1% and imports at -64. 5% (World Fact book of CIA, 2014).

Singapore is a liberal free market economy with high development status. Through its government, Singapore economy operates on a corruption free environment offering very stable prices. This supports its impressive economic achievements of 198. 5% and -176. 7% in exports and imports respectively. Previous recession, technology sector slump and disease outbreak lessons enabled it attain low rates of interests, growth in exports to achieve a great real GDP of 3. 5% in 2013. Additionally, the government aims to establish a less prone to global cycles in IT products to avoid dangers of global recession.

Hong Kong is a free market economy that depends on international transactions. It boasts of a big GDP per capita of 52700 and strong external trading comprising 222. 6% in export and 220. 9% import GDP in 2013. These are possible through its continuous integration by china mainland that offers the main trading partner. South Korea has managed a credible economic growth integrated with global economies. Its GDP real growth of 2. 8%, 54. 6% and -50. 8% exports and imports stem from close governance, import quotas and industrious labor force. These measures promoted raw

material and technology imports, investments and savings (World Fact book of CIA, 2014).

Both Brazil and Mexico depend greatly on agricultural economy that differs from the above countries. They need different policies that focus on agriculture.

Work cited

World Fact books of CIA, “ Comparisons of Countries: Real Growth Rates of GDPs ”, Assessed on April 30 2014