

The Division of Economics and the Economic Growth Centre under the One Asia Foundation Lecture Series cordially invite you to a seminar by Professor Ahmed M. Khalid

Speaker : **Professor Ahmed M. Khalid**
Professor of Economics and Finance
Director, Globalisation and Development Centre School of Business
Bond University, Australia

Topic : **"The Power of BRICS in the World Trade and Growth: Will China and India exert monopoly power to control world finances?"**

Chairperson : **Associate Professor Chris Sakellariou**
Division of Economics
School of Humanities & Social Sciences
Nanyang Technological University

Date : **Wednesday, 18 September 2013**

Time : **2:30 pm – 3:30 pm**

Venue : **Conference Room, Level 5 (HSS-05-57)**
Nanyang Technological University
School of Humanities and Social Sciences
14 Nanyang Drive
Singapore 637332

About the Speaker:

Professor Ahmed Khalid earned his Ph.D. in economics from Johns Hopkins University, USA. He then worked at the National University of Singapore (NUS) from 1992-2000 before joining Bond University. Professor Khalid has also worked as a Visiting Consultant at the World Bank, Washington, D.C; Lahore University of Management Sciences (LUMS); and Pakistan Institute of Development Economics (PIDE). He also worked as a consultant for leading institutions in finance and economics including the Limberg Institute of Financial Economic (LIFE), the Asian Development Bank (ADB), CitiGroup, Haans Seidel Foundation and the UNDP. In 2011, he was invited as an advisor to the Ministry of Planning in Pakistan.

Professor Khalid is currently Head of the Department (Economics and statistics). He is also the Director of the Globalisation and Development Centre at Bond University, member of the U.K. based International Growth Centre (Macro Research Cluster – Pakistan Chapter) and Director of Quality Assurance Program for Sur University College in Oman. Professor Khalid's research interests are in applied macroeconomics and monetary economics, applied econometrics, financial crisis and financial sector reforms with particular reference to emerging economies in East- and South-Asia and globalization and financial market integration. He is Associate Editor of *Singapore Economic Review* and member of the editorial board of *South Asian Journal of Global Business Research*. His published papers and books are widely cited in literature. His publications include four books published by Edward Elgar Publishing Co. U.K., internationally refereed articles (*Journal of Development Economics, Applied Economics, Empirical Economics, Journal of Asian Economics, Journal of Asia Pacific Economy, Singapore Economic Review, Malaysian Journal of Economic studies, Pakistan Development Review, Research Bulletin, SBP, etc.*), chapters in books and numerous consultancy/project reports, technical reports, working papers and conference papers.

Abstract:

The BRICS (Brazil, Russia, India, China, and South Africa) has emerged as a major economic power bloc. The five countries together count for about 42% of the world's population and above 24% of land contributing a combined nominal GDP of above US\$13 trillion or about 20% of the world's total GDP.

Over the past decade, trade between BRICS and other regions such as North America, EU and Japan has surpassed the US\$2 trillion mark. Trade within BRICS countries is growing at an average of 28% per annum, has reached a level of above US\$300 billion and is expected to achieve US\$500 billion target by 2015. Obviously, these numbers suggest that BRICS has emerged as a major power bloc. However, given the size of population and the economy, India and China seems to be the power pillars of this block.

This paper attempts to analyze the macroeconomic impact of trade integration in BRICS countries. Specifically, we investigate the impact of trade liberalization on investment and growth. The objectives of this paper are two-fold. First, the paper will provide an overview of the socio-economic developments that have taken place in BRICS. The paper will look at the spillover effects of BRICS economic development on other emerging economies. Then the paper will compare the development of BRICS with some other blocks such as ASEAN and EU. Finally, we look at the possibility of India and China exerting a monopoly power within the bloc. Second, the paper plans to perform an empirical analysis by developing a simultaneous equation model for investment and economic growth using quarterly data from BRICS countries. Here we analyze the macroeconomic impact of trade integration within BRICS bloc.

Reservation:

Admission is free. Please reply to Christina, e-mail: achristina@ntu.edu.sg or Tel: 6790-5689 to confirm your attendance.