

## **Economic Development of Asia Unity Conference 2019**

The current economic outlook of East and Southeast Asia is overall fairly positive. This area of the world is home to a majority of the population, and has one of the largest swaths of natural resources left on the planet. Asia has the resources and the manpower to be extremely successful economically. The key to success is to draw upon past successes and failures in history from around the world and venture forward on a path that harnesses the strengths Asia has.

Asia is home to 60% of the world's population (Asia). A large portion of the world's manufacturing takes place in East and Southeast Asia - both high tech and general goods (Made). There is no shortage of employment opportunities. Working conditions and child labor are the largest problems we face in the labor field. In Asia's rapid development of their manufacturing industry, countries - and their governments - threw ethics to the wayside. Harsh working conditions, long hours, and low wages keep most citizens sustained but leave little room for individual prosperity (Sweatshops).

Asia has a vast array of natural resources. It's home to a massive fishing and forestry industry, and this region has some of the most efficient and effective farming practices in the world. This region accounts for "more than 50% of the world's cereal production and 90% of world rice production" (National). Because of this, we don't have to focus on making farming more sustainable and can instead focus on improving quality of life for farmers and shifting a portion of the agricultural labor force into a more modern sector of the economy. As far as natural resources go, our goal is to keep the sector going strong while ensuring that Asia can remain a large source of natural resources for decades to come.

Globalization has made the world heavily reliant on Asia. This means that Asia's economic fate is inevitably tied with the world's. Therefore the current politically driven trade problems and rampant governmental corruption must be curbed if Asian is to continue its growth.

For all the economic potential and growth in Asia, there are still many nations which are struggling to get their economic machines going. These nations must focus on diversifying their economies and becoming uniquely attractive to the global powerhouses. At the same time, these regions must modernize their infrastructures to be able to handle being a part of the global economy.

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