

Asia-Pacific in Globalization: Trends and Opportunities for Peru

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Abstract:

In 2021, Peru will celebrate the bicentennial of its national independence which is an occasion for thinking towards the future. In this context, the paper focuses on a comparative vision of Peru with the economies “in the other side of the Pacific” in order to identify elements to renew our agenda of cooperation with them in the following decades. It is usual to compare Peru with the rest of economies of Latin America. In this research we have made this comparison with a group of economies that we have called Asia-16, as analytical category, including the 16 economies of Asia and Oceania in the Pacific basin members of APEC. The analysis reveals wide gaps with regards to this group that Peru will have to overcome in its path towards development. The paper is divided in three parts: (1) an overview of the importance and dynamism of Asia-Pacific in the global economy, (2) the outlook and pending challenges of trade between Peru and Asia-16, and (3) the comparative analysis of Peru with regards to these economies based on indicators about competitiveness, productivity, logistic costs, among others. This outlook shows that there are benchmarks in Asia-Pacific that Peru could further explore in order to identify learned lessons that contribute to its own development process and enrich the cooperation agenda with this region. We consider that this paper could be a valid contribution to the ASCC, Panel 1 “Shared Prosperity Post 2020: What It Means for the APEC Economies”, in particular Item 1 “Addressing Lower Economic Growth, Higher Poverty and Unemployment”. The paper is focused on structural conditions that are the background for shared prosperity.

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