

## Cooperation seen as key in Asia-Europe ties

**MAR. 13:** ACCELERATING technological change, labor migration and the increase in the role of non-state institutions are seen to be the key trends affecting the economic interaction of Asia and Europe, a new report from the Asia-Europe Foundation (ASEF) said.

ASEF's Asia-Europe Meeting Outlook Report noted those three "mega trends, amongst many others have the most imminent or prevailing effect in financial integration and the potential occurrence of a financial crisis."

The foundation said the acceleration of technological change "is poised to present the deepest societal change in any future scenario."

ASEF said technological shifts will play a major role in communication, transport and industry especially as economic integration is seen.

"Advancement in transport systems will play a major role in driving regional economic integration in both Asia and Europe.

Continuing infrastructure developments in the newer European Union (EU) member-states will help provide quality transportation links across Europe to speed up the movement of both people and goods," the report said.

As demographic changes in industrialized countries have an impact on its labor market, labor migration is seen as a trend that will have a high impact in the future of economic relations between the two parties.

"Labor migration does not only contribute to economic development but is fast becoming a major industry for private sector actors through the recruitment and promotion of working abroad," the report said.

Read the full story at

<http://www.bworldonline.com/content.php?section=Economy&title=Cooperation-seen-as-key-in-Asia-Europe-ties&id=67199>