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The Transnational Economic Zone Borders these days have little meaning for Singapore-based regional executives of electronics firms like Sanyo and Philips. More and more of them are commuting every day from their offices in the city-state to factories on the Indonesian island of Batam, 45 minutes away by high-speed ferry. The Singapore managers are denizens of a new, almost borderless region in their case embracing Singapore and parts of Malaysia and Indonesia that economists define as a “ transnational economic zone ” and layman have come to call a “ growth triangle ” . Overlapping three or more countries, the zones are taking advantage of low labor and land costs in one nation and surplus capital and technological sophistication in others to build export-oriented industry and attract foreign investment. Since Singapore Prime Minister Goh Chok Tong first mentioned the term in 1989, growth triangles have begun to spread across East Asia. “ Prosperity is our goal, and that prosperity should be shared , ” says Tun Daim Zainuddin, a former Malaysian Finance Minister who is charged with overseeing this country ’ s participation in the schemes. The rush to triangulate is largely driven by two factors: the worldwide recession and the perceived threat of protectionism from emerging trade blocs in Europe and North America. Against that backdrop, Asian economies whose fast growth, competitive edge and

export-to-the-West strategies earned them the sobriquets of “ dragons ” and “ tigers ” are increasingly gearing up toward regional cooperation without the kind of formal accord exemplified by the North American free Trade Agreement. Last week an Ambitious tariff-cutting program by the six countries of the Association of Southeast Asian Nations formally went into effect, but it will take at least 15 years to reach their goal. “ The growth triangle is a cooperative arrangement which countries can walk away from any time they choose, ” says Myo Thant, an Asian Development Bank authority on the topic. “ It ’ s the difference between marriage and a live-in girlfriend. There are no ties that bind except those of self-interest. ” Eager to take advantage of low mainland wages, Hong Kong manufacturers moved labor-intensive industries like garments and electronics across the border, generating employment for an estimated 3 million men and women in the People ’ s Republic, then shifted into the manufacture of higher value-added products in fields like biotechnology. During the ‘ 80s, despite continuing anxiety in the Crown Colony about its future after the reassertion of Chinese sovereignty in 1997, Hong Kong surpassed the U.S. as the biggest outside investor on the mainland. in 1992 it injected a record \$39.6 billion into the Chinese economy.

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