ADB and SPECIAL ECONOMIC ZONES

ABD and the Greater Mekong Subregion Program

SUMMARY

T
he Asian Development Bank (ADB), the biggest multilateral donor in the region, is actively involved in helping the Mekong countries set up Special Economic Zones (SEZs). According to the latest information available, the ADB has approved 14 SEZ-related projects in Thailand, Laos, and another 22 SEZ projects have been proposed at the end of 2018. The total estimated cost of these projects is well above US$1 billion.

SEZs are seen by the ADB as a useful tool to attract investments, create jobs, and boost industry competitiveness, which, in the end, should result in a better quality of life for the people in the region. SEZs are instrumental in the realization of a competitive regional economy.

The creation of SEZs is one of the major components of the ADB’s Action Plan towards the realization of its objectives of poverty reduction and economic development. SEZs are seen as a major instrument to facilitate cross-border trade and investment.

According to the Asia Development Economic Corridor (ADEC) report, the creation of SEZs in the Greater Mekong Subregion (GMS) is expected to boost economic growth and improve connectivity along the GMS coastal corridor.

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WHAT IS RELEVANT FOR THE DIFFERENT STAKEHOLDERS?

The Mekong countries are Special Economic Zones as a result of their economic development strategies, investment laws and decrees on Special Economic Zones.

SEZs are integral to the implementation of a competitive single market and economic zone in the region. China, Laos and Thailand have integrated SEZ development as part of their national economic development strategies.

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The CRSEZ aimed to minimize regulatory and update the usual cumbersome bureaucratic system, in order to attract foreign capital and investments. The most important project in the CRSEZ is the construction of an industrial estate in Chiang Saen. In 2003, IEAT chose to pass in parliament because of the strong public reaction it has made in the construction of the project. CHALLENGES

In order for the SEZs to be financially viable, economic control development is needed. The ADB claims that the SEZs constructed to its criteria have to invest ADB and national environmental and social standards.

National investment laws and decisions on the establishment and management of SEZs by the Cambodian, would result in national laws and environmental protection measures to be prepared. They are not prepared. The SEZs do not meet ADB’s Environmental Impact Assessments, or EIA, which are required to be prepared. The SEZs do not have formal grievance mechanisms to be prepared.

Not all relevant information concerning the planning and realization costs of SEZs have been publicly disclosed. Governments do not scrutinize the market integration and opportunities for companies than local markets.

The ADB is a regional development bank that aims to achieve poverty reduction in Asia through the promotion of economic growth. It is a public bank supported by countries and their citizens' taxpayers' money.

In the Mekong countries, the ADB, through the GMS, has pledged a lot of money into building infrastructure such as roads, railways and high-voltage transmission lines. The idea behind such an investment is to facilitate the private sector in ease profit and generate growth for the country as a whole.

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