

RIETI Webinar on “Macroeconomic prospects and policy coordination in Asia  
to overcome the challenge of COVID-19”  
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## Comments on Dr. Kose’s presentation

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# Question 1: model setting for the forecast

- The removal of restrictions on people's movements, particularly cross-border, may take considerably longer time than we originally expected. Can it change your forecast?
- What do you think of the possibility of massive second waves of pandemic? With considering such a possibility, can the forecast be worse?
- Did you take into account the possibility of a collapse of financial sector and/or asset markets?

# Question 2: interpretation

- In East Asia and Pacific (EAP), production systems and logistics networks seem to stay almost intact so far.
  - Can we say that a major difficulty is a demand shock from now on?
  - Or, substantial erosion of production system is coming soon?
- What do you think of a possibility of macroeconomic crisis in EMDEs, particularly in EAP? What could be a trigger?
  - Availability of foreign currencies?
  - Long-run fiscal health?

# Question 3: “policy priorities”

- “Addressing the immediate health crisis”
- “Pursuing reforms to reignite growth”
  - What could be priority areas for EAP?
- “Enhancing debt and investment transparency”
  - What are the major issues in EAP?
- “Coordinating policies globally”
  - Any prospects? Difference from the Global Financial Crisis...