Global Economics Monthly
Simon Chair in Political Economy at CSIS | February 2020
Monthly newsletter focused on what we are doing, saying, and watching.

### FEATURED

**G20 Ministerial: Identifying Risks but Light on Responses**

Following the G20 Finance Ministers’ meeting, Simon Chair Senior Fellow Stephanie Segal weighs in on rising concerns about the extent and impact of the coronavirus (COVID-19) outbreak on the global economy. [Read more.](#)

### ALSO FROM THE SIMON CHAIR

**Connecting the Blue Dots**

Matthew Goodman, Jonathan Hillman, and Daniel Runde review the new U.S. initiative to promote high-quality global infrastructure, the Blue Dot Network, highlighting both its potential and the challenges the effort will face. [Read more.](#)

**Bringing Security and Prosperity Together in the National Interest**

Simon Chair Senior Adviser Gordon de Brouwer argues that public policy should advance all three components of the national interest—security, prosperity, and social wellbeing—rather than treating them as competing alternatives. [Read more.](#)

**Countervailing Currency Undervaluation**

Stephanie Segal and the CSIS Scholl Chair’s Bill Reinsch and Jack Caporal unpack a new Commerce Department rule that allows the use of tariffs to offset currency undervaluation. [Read more.](#)

### LATEST FROM RECONNECTING ASIA

**Is China’s “Win-Win Cooperation” a Loss for Europe?**

European firms seeking to participate in China's Belt and Road Initiative face rising hurdles while Chinese state-owned companies are successfully pricing out their European competitors. [Read more.](#)

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![Data Gem: COVID-19 Impact](#)

**Percentage Point Change in 2020 GDP Growth Projections**

Source: S&P Global Ratings/COVID-19 Will Hit Asia-Pacific Economies Hard

Data as of February 18, 2020

<table>
<thead>
<tr>
<th>Country</th>
<th>GDP Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hong Kong</td>
<td>-1.2</td>
</tr>
<tr>
<td>Singapore</td>
<td>-0.9</td>
</tr>
<tr>
<td>China</td>
<td>-0.7</td>
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<tr>
<td>Thailand</td>
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<tr>
<td>Australia</td>
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<tr>
<td>South Korea</td>
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<tr>
<td>Taiwan</td>
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</tr>
<tr>
<td>Vietnam</td>
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</tr>
<tr>
<td>Asia-Pacific</td>
<td>-0.3</td>
</tr>
<tr>
<td>Japan</td>
<td>-0.2</td>
</tr>
<tr>
<td>Indonesia</td>
<td>-0.2</td>
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<tr>
<td>Malaysia</td>
<td>-0.2</td>
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<tr>
<td>New Zealand</td>
<td>-0.1</td>
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<tr>
<td>India</td>
<td>-0.1</td>
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<tr>
<td>Philippines</td>
<td>-0.1</td>
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</tbody>
</table>
We are delighted to welcome Pamela Passman as a Senior Associate (Non-Resident) to the Simon Chair

Pamela Passman
Senior Associate (Non-Resident), Simon Chair in Political Economy

Pamela Passman speaks and writes on enterprise risk management, data protection, cybersecurity, intellectual property, anti-corruption, supply chain and third-party risk, and business in Asia. Passman was founder and president of the Center for Responsible Enterprise and Trade (CREATE.org) and vice chair of the Ethisphere Institute. Passman also served as corporate vice president and deputy general counsel, global corporate and regulatory affairs, Microsoft Corporation. Read more.

IN THE NEWS

“Trump also will have his first meeting with the new European Commission president, Ursula von der Leyen, the first woman to hold the position. ... ‘She’s new and she’s formidable,’ said Goodman. He predicted a difficult year ahead for U.S.-EU relations. ‘It could either go very well or very badly.’”

Matthew Goodman, AP

“‘I get the sense we’re heading into a new phase here,’ said economist Stephanie Segal ... ‘The containment measures themselves do have an economic impact.’ Segal said the problem for policymakers may get tougher over time. If the economic hit is long-lasting, losses will spread from factories and offices into the financial sector.”

Stephanie Segal, Washington Post

“Many BRI projects had already been slowing before the outbreak. ‘In some cases, the virus opens the door for Chinese officials to blame poor-performing projects on factors outside their control,’ Hillman said. However, given the large number of Chinese workers employed in these overseas projects, a level of disruption is unavoidable.”

Jonathan Hillman, Washington Post

EVENTS

UPCOMING

MAR. 11-13 Belt, Road, and Beyond: A CSIS Executive Course: Drawing insights from leading experts and the Reconnecting Asia Project, CSIS has developed a three-day Master’s-level introduction to China’s BRI. Register before March 2 here.

PAST

JAN. 23 Cities of Tomorrow: Safety, Smarts, and Surveillance: As the world becomes increasingly urban and digital, smart cities are emerging as ground-zero for new approaches to development and governance. CSIS convened a diverse panel of experts to discuss impact to the power of citizens, governments, and corporations. Watch here.

We welcome your feedback at simonchair@csis.org
For more details on our program’s events, analysis, and experts, follow the CSIS Simon Chair:

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