

**The Secretary of State for the Council of Ministers and  
Official Spokesperson for the Government of Timor-Leste  
Ágio Pereira**



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**Timor-Leste reviews economic targets with ASEAN experts**

Dr. Joao M. Saldanha, a Senior Economic Adviser to the Ministry of Finance, represented the Government of Timor-Leste presenting a paper on *Timor-Leste and ASEAN 2030* to distinguished members from the ASEAN community including key economic players from major think tanks from the 10 ASEAN member countries, the ASEAN Secretariat, and the Asian Development Bank. Expert participants in a proceeding round table discussion included Dr. Chalongphoob Sussamkam, a former Minister of Finance of Thailand and now with the Thailand Development Research Institute, Dr. Mohammad Ariff, a distinguished Fellow at the Malaysian Institute of Economic Research, a think tank closely associated with Malaysia's Central Bank, Dr. Chia Siow Yue, a top economist of Singapore and former head of the Institute of Southeast Asian Studies, and Dr. Dante Canlas, Professor of Economics at the University of Philippines and former Secretary of Socio Economic Planning and Director General of the National Economic Development Authority of the Philippines.

A core topic of the presentation was Timor-Leste's double-digit economic targets for the coming decades building on the momentum of the average double-digit growth of the last four years and the opportunities and challenges for Timor-Leste joining ASEAN.

Several countries that have achieved double-digit growth for decades were considered in the discussion including China, which achieved an average growth rate of 10.2% for 28 years (1982-2009); Japan which achieved an average double-digit growth rate of 10.01% for two decades (1951-1970) and Botswana which achieved a staggering average growth rate of 13.5% for 22 years (1968-1989).

Based on the convergence hypothesis that low income and poor countries will grow more rapidly than high income and rich countries, the experts agreed Timor-Leste's economy, benchmarked from a very low base, can grow in double-digits for an extended period. Amongst other counsel, experts recommended focusing on the source of growth including primary sector priorities, labor productivity, and identifying and reducing inefficiencies.

The recent ADB publication, *ASIA 2050*, predicts strong growth in Asia in the next decades, with the suggestion that "Asia is in the midst of a truly historic transformation. If it continues to grow on its recent trajectory, it could, by 2050, account for more than half of global GDP, trade and investment, and enjoy widespread affluence. Its per capita income could rise six-fold."

Dr. Saldanha responded to inquiries on the benefits of Timor-Leste joining the Association of South East Asian Nations by highlighting that Timor-Leste is in a period of rapid economic advance which would provide benefit to member countries as well as the People of Timor-Leste by involvement and participation in a likeminded organization that promotes the acceleration of economic growth and improvement of quality of life of the people in the region.**ENDS**

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