

Growth in EC Trade with Asia

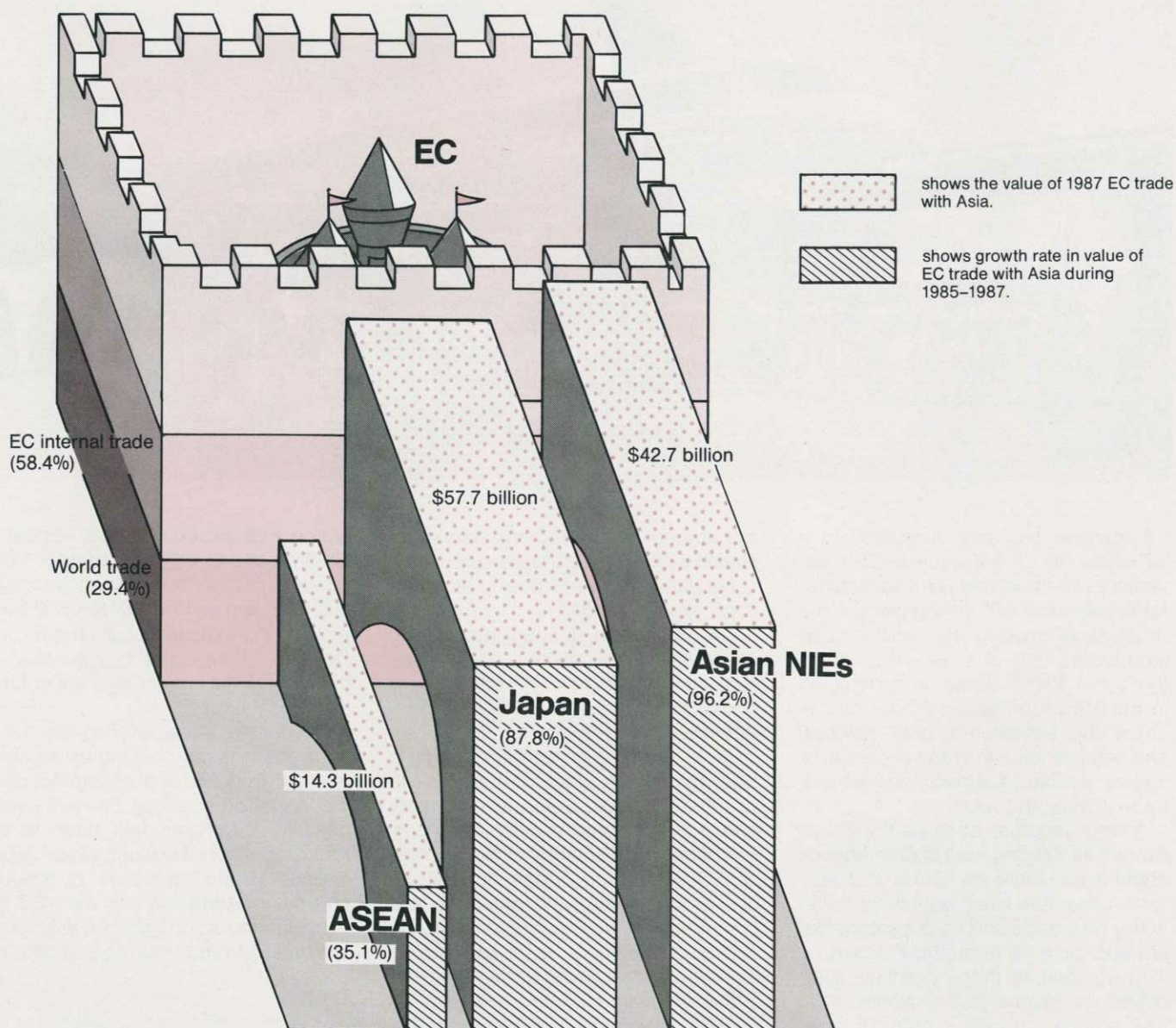
The European Community's internal trade increased 58.4% in value from 1985 to 1987, double the 29.4% growth in the value of world trade during the same period.

As the 1992 integration of the EC's internal market approaches, the sharp

growth in trade among EC member countries is causing some analysts to speculate about the possibility of a "fortress Europe."

It is worth noting, however, that the EC's trade with Asia, particularly Japan and the newly industrializing economies in

the region, continues to increase sharply. In fact, the growth in the value of EC trade with Japan and the Asian NIEs during the three-year period outpaced that in the EC's internal trade.



Sources: Direction of Trade Statistics, IMF; Monthly Statistics of Foreign Trade, OECD