China’s rapid growth may continue for significantly longer than in previous integration episodes: saving and investment rates are exceptionally high, and there is still much scope to increase human capital and to reallocate labor out of low-productivity agricultural employment.

Sources: World Bank, World Development Indicators; and IMF staff calculations.

1°t denotes the year when integration starts: 1955 for Japan, 1967 for the NIEs, 1973 for ASEAN-4, and 1979 for China.

2Values end in 2000, and data for agricultural employment for the NIEs consists only of Korea.