**ASEAN ECONOMIC COMMUNITY**

“Alone we can do so little, together we can do so much”, a saying by Helen Keller, is the core behind the establishment of the ASEAN Economic Community, way back in 2015, by the Association of Southeast Asian Nations. The ASEAN Economic Community (AEC) aims to develop the diverse economies of the member nations of ASEAN by consolidating them into a globally competitive single market. This was opted as a way to promote economy, politics, and social and culture cooperation in the region. The AEC Blueprint was espoused at the 27TH ASEAN Summit which took place in Kuala Lumpur on 22 November 2015 following the success of the AEC Blueprint 2015 which was adopted in 2014. It is an AEC initiative.

ASEAN has proven that unity is strength when it displayed outstanding economic growth and achievement especially by the fact that the region was the 7th largest and strongest economic power in the world back in 2014. As a Malaysian who is a part of the AEC, I feel very proud. With an average annual real growth rate of 5.3%, ASEAN trade was valued nearly US$ 700 billion between 2007 and 2015. This makes the ASEAN economy the 3rd largest in Asia. This economic achievement indicates a prosperous future for the AEC.

Besides that, ASEAN has the third largest labour force in the world just behind India and China where Indonesia makes up a significant portion of the labor. The launch of AEC is a starting point in order to work towards the five visions or more suitably the strategic measures in the next nine years. These inter related characteristics were to form a highly integrated and cohesive economy, secondly a highly competitive, innovative, and a dynamic ASEAN, enhanced connectivity and sectoral cooperation, a resilient, inclusive, people-oriented and people-centered ASEAN and finally a global ASEAN.  Those highly thought visions clearly outlaid the desire of ASEAN leaders to outshine all the 10 Southeast Asian countries in the Global stage.

So, how does all these concern me as a student?

As a high school student, I believe that the implementation of AEC will provide plenty of benefits to me especially when stepping into the business world. As a skilled worker, I only have to sit for an exam once to validate my skills and experience and with that recognition, I could work in any of the ASEAN countries. This is a great opportunity to experience the diverse ASEAN culture while living among the unique people themselves. This is exciting because I can see myself picking up new languages, food culture and hobbies while living in each of the member countries.

I can also be rest assured that the prices of goods would be reasonable across the ASEAN countries due to the free flow of goods. As a Malaysian, this means that I could buy Malaysian products for the same price after conversion at any of the ASEAN countries. This is great because I would love to drive a Proton for an affordable price while being in Thailand or Indonesia. The booming of small and medium-sized enterprises (SMEs) will lead to a large array of products which could be bought anywhere in the ASEAN countries for the same prices. This is definitely rewarding.

Investment is an area I am not very familiar with at this age. However, my dad has told me that there is active and passive income. Active income is generated from my own effort while passive income is generated through effort of others. The AEC is expected to lead to a burst of SMEs which creates massive opportunities for investment. Investors in the ASEAN countries can feel more secure with their investments and this is good news for me as I hope to invest in the future. Besides being an investor, I can also run my own enterprise assuming I have a competitive product and required skills (which I can obtain from the ASEAN countries’ skilled labor force) with investors from all parts of the world.

From a different perspective, being part of ASEAN provides tremendous opportunities for joint-ventured companies from various nations to share the latest technology with one another. This is made more viable with the exclusion of tax and the easier skilled labor movement among the ASEAN countries. Through sharing, other countries can easily access new technology, which could potentially improve the quality of life, of the nation. Furthermore, at the same time, this could also create competition from other countries, necessitating to top the market. This only means people would have to continuously innovate and become more creative as to compete with the other businesses which in fact is one of the goals of ASEAN, that is to create a competitive economic region. This is how state of the art creations are invented.

As part of ASEAN, I would also feel safe and secure as I believe that security is also another aspect that these countries will place great importance on. I believe that the crime rate can be reduced significantly when these countries combine forces. This is important to address in order for the economy to continue growing without any hindrance. Investors would also feel safe to invest in the ASEAN countries. Skilled workers would not be afraid to work in the other ASEAN countries when they are guaranteed a safe working and living environment. With current alarming situations in other countries across the globe, safety is never something that should be overlooked. With AEC, the ASEAN countries can expect a peaceful region to live in.

From a grand perspective, the introduction of AEC will promote a healthy competitive environment among the member countries while carving its place in the global economic arena. This is a shared pride among all citizens of the ASEAN countries and my hope for the future is that we could refer to one another as an ASEAN citizen rather than a Malaysian or a Singaporean or an Indonesian. This initiative may also be a stepping stone to form a greater “One Human Race” which I believe is necessary to create not on regional, but, global peace.