East Asian Community, into Reality

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Comparison

♦ Europe:
  – More culturally homogeneous
  – Less challenging in the development of a regional community.

♦ Asia:
  – Tremendous economic developing gaps
  – Greater challenges in the development of a regional community.
East Asian Awareness

- East Asian economic cooperation has already started in the 60s.
- Complementary and interdependent relationships among East Asian economies via exchanging economic factors.
- A dynamic equilibrium of East Asian economic structures
East Asian Economic Structure

♦ Balanced by the law of demand and supply.
♦ A cornerstone of the global value chain.
♦ Realization of collaboration to prevent the financial crisis from happening.
♦ Significance of East Asian awareness is a driving force for the regional community.
A Voluntary Community

♦ A Voluntary East Asian Community is a recent fact.
♦ Shared vulnerabilities to crisis resulted from the growing economic integration and interdependence.
♦ The consolidation of Southeast Asia under ASEAN.
East Asian vs. Asia-Pacific

♦ East Asian Community:
  – Ensure peace and stability in the region.
  – Help continued economic development.

♦ Asia-Pacific Community:
  – A set of existing economic ties.
  – East Asian community in a broader sense.
Inspect the Role of East Asian Community

- A building block or phase one of Asia-Pacific Community?
- The goal needs to be identified prior to the role.
- The goal of regional community: Regional Integration.
Role of the East Asian Community

♦ The scale of economic integration of a common market is broader than a FTA.
♦ All contracting members of a custom union adopt a common set of tariffs.
♦ Unlike the EU, the East Asian Community urgently needs a common vision.
The Key to Define the Role

- Use sustainable economic development as the ultimate guideline to define the role of East Asian Community.
- Locating the common vision through economic incentives.
East-Asian vs. Asia-Pacific: Competing Paradigms?

- Asia-Pacific: an extended definition of East Asia through regional integration with respect to open regionalism.
- ASEAN: the foundation of East Asian Community?
- East Asian: the basis for building an Asia-Pacific Community.
Conclusion

- Without trust-building, an East Asian Community remains unrealized.
- The vision of an Asia-Pacific Community offers a more attractive and viable option.
- Win-win situation
  - Seeking common vision.
  - Harmonizing tension.
- Sound paradigm: community building.
- Way to ensure successful community building: non-exclusivity.
Thank You