

Comments and Discussions

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This paper "ASEAN at the Third Transition: Groping for a New regionalism in East Asia" is a new paper by Professor Sudo, who is a famous scholar about politics and political cooperation in ASEAN.

This paper examines ASEAN regionalism at the third transition: 1997 financial crisis. He stated "this study intends to trace the unique development of a new regionalism in East Asia, known as the ASEAN+3, and then to analyze whether or not this ASEAN+3 is viable enough to reinvigorate a tainted Southeast Asian regionalism." The paper concludes that "we have come to understand the crucial factors of economic integration, an extra-regional grouping aimed at a greater voice in international economic relations, and security cooperation. These factors have accelerated ASEAN's search for a new direction based on multi-layered regional cooperation and networks." I think this conclusion is valid.

This topic is one of major topics in current East Asian politics and economy. This paper is analyzed mainly from the point of view from politics. I would like to comment some points from the view point of economics, especially international economics.

First, I think the Plaza accord in 1985 was also a great transition for ASEAN cooperation from the view point of economics. My paper and book stated that Intra-ASEAN economic cooperation strategy was switched to a new strategy at the 3rd ASEAN Summit in 1987 after the Plaza Accord.

Second, the establishment of East Asian economic cooperation such as ASEAN+3 would be not only centripetal force but also great centrifugal force for ASEAN economic cooperation. This can increase the possibility for ASEAN to be absorbed by wider frameworks. That is because the interdependency in the East Asian region has risen, monetary and financial cooperation, which is impossible in the ASEAN region, has been pursued in the framework of APT. Furthermore, the activities of multinational corporations (MNCs) in a wider area than ASEAN will strengthen it.

I think Intra-ASEAN economic cooperation is now standing at a new turning point as a

result of the structural change in the world economy after the Asian Economic Crisis. It is inevitable for ASEAN to strengthen cooperation and integration despite the many centrifugal forces. It will be necessary to study ASEAN regionalism from politics and economics together.

I expect his next paper and next book.

I wonder if I could collaborate with ASEAN studies with him.

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