

Prospects for Closer Economic Cooperation in Northeast Asia

Nathalie Aminian and Cuauhtemoc Calderon*

Abstract

In contrast to developments in other world regions, efforts to institutionalize regional economic cooperation in East Asia have been weak. Though Southeast Asian economies have taken action toward trade liberalization (ASEAN Free Trade Area), the major economies of the region such as China, Japan, and Korea have not been part of any formal trade groupings until recently. However, given the slow pace of progress within AFTA and the importance of the Northeast Asian countries in terms of weight in the Asian economy, a *de facto* Northeast Asian economic cooperation is a necessary condition for East Asian integration. This paper investigates the substance of recent economic cooperation in Northeast Asia. The trilateral economic cooperation is analyzed through examination of trade and direct investment links for 1990–2004, and estimation of selected determinants of direct investment, in particular the relationship between trade and FDI. Estimation results suggest that the main driving forces for direct investment outflows from the source country have been the falling-off of exchange rate risk, the level of the nominal bilateral exchange rates, growth rate of the recipient country, and the per capita GDP gap between source and host countries. Bilateral trade has been shown to be statistically insignificant.

1. Introduction

In the wake of the progress achieved in Europe and North and South America, regional cooperation has recently gained momentum all over the world. Regional cooperation is of course not an end in itself but has to be considered as a way of enhancing economic growth and development. Most of the industrial and developing countries have concluded some regional trade and investment agreements. Compared to other international regions, Asia lagged in concluding formal trade agreements as East Asian countries have been more supportive of an open multilateral system. The Asian regional integration can be regarded as a *de facto* regional integration even though recently. The financial crisis of 1997–98 demonstrated the weaknesses of informal regional cooperation and gave East Asians a strong impetus to search for a regional mechanism that could forestall future crises. This search is now gathering momentum and opening the door to possibly significant *de jure* integration in East Asia. However, the momentum for formal regional integration has been accompanied by the proliferation of bilateral FTAs not only within Asia but also with extraregional countries.

It is generally recognized that the FTA of ASEAN (Association of Southeast Asian Nations) countries signed in 1992 was the starting point of East Asian regionalism. However, in the Asia-Pacific region, regional cooperation took shape as APEC (Asia-Pacific Economic Cooperation) at the end of the 1980s. APEC¹ is not a regional trade agreement, but a unique form of economic cooperation for promoting trade and

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Prospects of Economic Development Through Cooperation in North-East Asia, 1995 Japan and Russia in Northeast Asia Vladimir I. Ivanov, Karla S. Smith, 1999-03-30 This collection of essays by leading scholars and diplomats involved with the area examines the key political and economic issues facing Japan Russia and their neighbors since the end of the Cold War The main goal is to analyze recent developments in Moscow Tokyo bilateral relations and their growing interest in closer economic engagement stability and regional cooperation The volume provides readers with an in depth analysis of the very problems and opportunities that compelled the national leaders of Japan and Russia to drastically change the format and contents of the dialogue to address the most critical issues not only of the moment but also for the future The volume is a crucial resource for scholars policy makers and students involved with Asia Pacific economic cooperation and Japanese and Russian foreign policy

Proceedings of the 3rd International Conference on Green Energy, Environment and Sustainable Development (GEESD2022) X. ZHANG; H. REN; Y. LU., 2022-10-14 With the general acknowledgement that climate change constitutes an existential threat to both mankind and to the planet the quest for more sustainable and environmentally friendly ways of developing and maintaining human civilizations has become ever more important in recent years This book presents the proceedings of GEESD2022 the 3rd International Conference on Green Energy Environment and Sustainable Development Due to continuing travel restrictions as a result of the COVID 19 pandemic the conference was held as a hybrid event part face to face in Beijing China and partly online via Zoom on 29 June 2022 The 141 papers included here were selected after a rigorous 6 month process of evaluation and peer review from the more than 300 submissions received and are grouped into 7 sections energy system and smart control sustainable and green energy environmental modeling and simulation environmental science and pollution research ecology and rural environment building and environment and water and mineral resources The book provides an overview of the most up to date findings and technologies current in green energy environment and sustainable development today and will be of interest to all those working in the field

North Korea and Economic Integration in East Asia Yeongseop Rhee, Patrick Messerlin, 2019-06-27 Throughout North Korea's history it has regarded external relations with suspicion and as a potential threat to its regime With North Korea working towards denuclearization there is now hope for an economic opening This book examines the external economic strategies that North Korea may consider for its reforms and development which are related to the East Asian economic integration process This book emphasizes that considering theoretical factors as well as conditions of the North Korean economy economic opening and integration should have high priority anteceding or at least being parallel to economic reforms and transformation Also among various alternative strategies for achieving the goal of economic reform and development based on economic opening the utilization of East Asian regional economic integration framework would be the best option for North Korea because this framework can provide an opportunity for North Korea to overcome structural problems in its

external economic relations and to circumvent political conflicts thus leading to a smoother rapprochement towards economic opening This book is timely as it shows how a new economic recovery strategy on the Korean Peninsula may be accomplished *Prospects of Economic Development Through Cooperation in North-East Asia* Nations Unies. Commission économique et sociale pour l'Asie et le Pacifique, 1995

Proceedings of Topical Issues in International Political Geography Radomir Bolgov, Vadim Atnashev, Yury Gladkiy, Art Leete, Alexey Tsyb, Sergey Pogodin, 2020-10-03 This proceedings book addresses the main issues of contemporary political geography and international relations providing a platform for discussion and collaboration of experts in the fields of Political Geography Geopolitics International Relations and International Law Participants from all over the world consider the controversies and challenges posed by globalization focusing in particular on the ideologies of globalization and regionalism migration crises prevention of ethnic conflicts and measures to counteract racism xenophobia and extremism

Handbook of Research on International Collaboration, Economic Development, and Sustainability in the Arctic Erokhin, Vasilii, Gao, Tianming, Zhang, Xiuhua, 2018-12-28 Global interest in the exploration of the Arctic has been growing rapidly As the Arctic becomes a global resource base and trade corridor between the continents it is crucial to identify the dangers that such a boom of extractive industries and transport routes may bring on the people and the environment The Handbook of Research on International Collaboration Economic Development and Sustainability in the Arctic discusses the perspectives and major challenges of the investment collaboration and development and commercial use of trade routes in the Arctic Featuring research on topics such as agricultural production environmental resources and investment collaboration this book is ideally designed for policymakers business leaders and environmental researchers seeking coverage on new practices and solutions in the sphere of achieving sustainability in economic exploration of the Arctic region

The Economy-Security Nexus in Northeast Asia T.J. Pempel, 2013-01-04 The dynamics of Northeast Asia have traditionally been considered primarily in military and hard security terms or alternatively along their economic dimensions This book argues that relations among the states of Northeast Asia are far more comprehensible when the mutually shaping interactions between economics and security are considered simultaneously It examines these interactions and some of the key empirical questions they pose the answers to which have important lessons for international relations beyond Northeast Asia Contributors to this volume analyze how the states of the region define their security and how bilateral relations in hard security issues and economic linkages play out among Japan China and the two Koreas Further the chapters interrogate how different patterns of techno nationalist development affect regional security ties and the extent to which closer economic connections enhance or detract from a nation's self perceived security The book concludes by discussing scenarios for the future and the conditions that will shape relations between economics and security in the region This book will be welcomed by students and scholars of Asian politics Asian economics security studies and political economy

Peace and Security in Northeast Asia, Details North Korea's technology

infrastructure and institutions and discusses difficulties the country faces in creating alternatives to a nuclear weapons program within the context of maintaining environmentally sound ecologically sustainable energy development in the region Contains sections on nuclear reactors and technology transfer economic sanctions and incentives strategy and confidence building and Korea and the major powers Includes appendices of documents Paper edition unseen 24 95 Annotation copyright by Book News Inc Portland OR

Korea at the Center Charles K. Armstrong, 2006 Illuminating the role of the Korean peninsula in three modern historical periods this volume offers a fresh appraisal of Korea as the key to the coalescence of a broad open Northeast Asian regionalism in the twenty fifth century

Energy Security Cooperation in Northeast Asia Bo Kong, Jae Ku, 2015-04-24 Drawing on cutting edge research from leading scholars this book investigates state preferences for regime creation and assesses state capacity for executing these preferences in Northeast Asia s energy domain defined as the geographical area comprising the following countries Russia Mongolia China Japan South Korea and North Korea It examines questions pertaining to how states perceive the need and necessity for establishing a regime when it comes to the issue of energy and how much commitment they make to the effort in Northeast Asia The book analyses the factors that shape each country s fundamental energy interests in the region how these interests impact their attitudes toward engaging the region on energy security and the way they carry out their regional engagement Based on countries interests in promoting institutionalized regional energy cooperation and their capacity for forging that cooperation the collection assesses each state s role in contributing to an energy regime in Northeast Asia It then concludes with a critique on the decade plus quest for energy security cooperation in Northeast Asia and suggests ways forward for facilitating regional energy security cooperation This book will be of great interest to scholars and students of environmental policy energy policy security studies Asian studies and international relations

Peace and Security in Northeast Asia Young Whan Kihl, Peter Hayes, 1997 Details North Korea s technology infrastructure and institutions and discusses difficulties the country faces in creating alternatives to a nuclear weapons program within the context of maintaining environmentally sound ecologically sustainable energy development in the region Contains sections on nuclear reactors and technology transfer economic sanctions and incentives strategy and confidence building and Korea and the major powers Includes appendices of documents Paper edition unseen 24 95 Annotation copyright by Book News Inc Portland OR

Experimental Legislation in China between Efficiency and Legality Madeleine Martinek, 2018-05-21 This book analyzes the benefits of and legal concerns in connection with the delegated legislation of the Shenzhen Special Economic Zone as a prime example of experimental legislation in Chinese law It offers solutions for improving the legal design of experimental regulations in Special Economic Zones by striking a balance between the pursuit of rapid socio economic progress on the one hand and the increasing need and will to govern by the rule of law on the other The book offers a valuable guide for the academic community and legal practitioners as well as students eager to gain insights into Chinese constitutional law and the conflict

between legality and achieving reforms **North Korea in Transition** Chang-Ho Yoon, Lawrence J. Lau, 2001 Political developments have created potentially favourable conditions for the expansion of trade and inflow of foreign investment to North Korea This book addresses the issue of the development potential of the North Korean economy and the compatibility of economic reform with political stability **Russian National Security** Michael H. Crutcher, 2001 This is an anthology of papers presented at a conference titled Russian National Security Perceptions Policies and Prospects conducted from 4-6 December 2000 The book organizes the papers into six sections The Russian National Security Community Russia and Europe Russian Policy Towards the Caucasus and Central Asia Russia and Asia Russia and the United States and Russia's Military Transformation **Inter-Korean Relations** S. Kim, 2004-09-17 In post cold War thinking North Korea was expected to collapse and be absorbed into a single Korean state by the democratic regime in South Korea Fifteen years later this has not happened and June 2000 saw a summit making the warmest inter Korean relations yet Over that time period the two Korean states found instead new mechanisms and methods for interacting with each other on the level of de facto if not yet completely de jure sovereign states and have begun to overcome some of the shadows cast by the partition and violent war that befell the peninsula following World War II This book examines the origins dynamics and impacts of these multi level relations between North and South Korea situating them variously as two incomplete nation states as a single national entity and within a larger international environment The Contributors demonstrate how inter Korean relations have fostered new forms of conflict management and reconciliation on the peninsula **The U.S. Indo-Pacific Strategy & The Prospect of Forging A New Multipolar World** Ran Jin, 2023-02-23 Against the current historical context that the United States is in the process of forging and implementing a grand Indo Pacific strategy and that the U S has shown its intention to align its strategies toward other regions of the world with its strategic interest in Asia together this study aims to explore and analyse the critical factors issues and mechanisms which would most likely be able to affect the relations among major powers and entities in Europe as well as in the Indo Pacific region and to see how possibly the main actors in these two regions could jointly shape a different model of global order based on their management of and involvements in the core issues identified in this project The next ten to twenty years will likely be a critical period to see whether a different global system from the current one can be forged and what it might look like **Korea's Growth and Industrial Transformation** H. Lim, 1998-08-19 This book seeks to explore the role of domestic politics in the selection of industrial policy and the different patterns of industrial transformation in East Asia The approach taken in this book partly draws on earlier studies of industrial transformation product cycle theory and statist theory but combines and complements them by emphasizing the role of coalition in industrial policy and industrial transformation **Russia and East Asia** Tsuneo Akaha, Anna Vassilieva, 2014-02-05 Russia has generally been neglected in the academic and policy discourse on regional integration in East Asia This book fills this gap with particular attention to the role of Pacific Russia in the deepening regional integration

in East Asia It examines the increasingly diverse foreign policy interests of Russia related to emerging economic and political realities of the world and Russia s potential role in the regional integration in East Asia Topics discussed include Russian strategic interests and security policy in East Asia generally Russia s bilateral relations with China Japan and the Korean Peninsula opportunities and challenges energy and immigration presents for Russia and its engagement with East Asia and Russia s present and future roles in regional integration in East Asia **APAIS 1991: Australian public affairs information service ,**

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