

Asia-Pacific Forum 2015
“ASEAN Community Building and Regional Economic
Integration in East Asia: Looking Beyond 2015”
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Session 1: A Decade of East Asia Summit and Economic
Regionalism: how can we pursue our growth strategy and
achieve structural reform?

Wang Zhenyu

China National Committee for Pacific Economic Cooperation

Great Achievements of EAS and EA regionalism: stocktaking

- AEC and RCEP
 - Connectivity initiatives
 - Functional Cooperation Initiatives in Priority Areas
 - US and Russia's accession to EAS: greater economic group
 - East Asia fared well in the GFC and remains the global economic engine and contributed to multilateral trade process and global development agenda
- moving closer to an economic community

Great Achievements of EAS and EA regionalism: reasons

- ASEAN Centrality
- avoiding leadership competition
- open regionalism
- confluence of various processes (ASEAN + mechanisms)
- gradual development of mechanisms
- top-down commitments to meet the bottom-up needs of market integration
- Intellectual support
- capacity building
- comprehensiveness

Looking beyond 2015: Opportunities and Challenges

- Opportunities:

- great progress in TPP/RCEP/AEC and bilaterals: more efforts can be diverted to RCEP

- positive progress in climate change, ITA expansion, UN Sustainable Development Goals

- regional industrial transformation

- Challenges

- uncertainty of global economy

- rising of anti-liberalization and anti-globalization forces

- geo-political and security concerns

- lack of political will

- lack of capacity

Looking beyond 2015: dialogue and cooperation

- EAS is one of the channels to promote dialogue and cooperation, where ASEAN retains centrality.
- The gene of the channels should be the ASEAN way .
- The mission should be community building through collaboration and cooperation promotion rather than through quarrelling and dispute.
- The EAS should be a venue to promote the New Model of Major-Country Relations, featuring "no conflict or confrontation", "mutual respect" and "win-win cooperation".
- Functional cooperation remains a convenient tool for community building.

Looking Beyond 2015: Structural Reform to Promote Growth

- Structural Reform as an essential part of regional economic integration.
 - TPP members of EAS will have to practice structural reform as stipulated by the rules.
 - RCEP should encompass elements of structural reform as a comprehensive, high-standard, and modern RTA.
- structural reform as an essential part of connectivity: institutional connectivity
- Structural reform as a necessary request of physical connectivity initiatives

Looking Beyond 2015: Structural Reform to Promote Growth

- oriented to enhancing the East Asia production network, supply chains and value chains
- unilateral actions complemented with collective actions
- synergy with APEC efforts: to avoid duplications and serve as a role-model
- capacity building: special attention and resources to be diverted to non-APEC members
- long-range goals with gradualism
- combined with current initiatives as they dictate

Thank you!

wangzhenyu@ciis.org.cn