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?

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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!

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