

ASIA-PACIFIC ECONOMIC COOPERATION

Critical Perspectives on the World Economy

Edited by
Peter Drysdale and Takashi Terada

Volume I
APEC: Its Origins

Routledge

Taylor & Francis Group

LONDON AND NEW YORK

CONTENTS

VOLUME I APEC: ITS ORIGINS

<i>Acknowledgements</i>	xvii
<i>Chronological table</i>	xxi
<i>Preface</i>	xxxiii
<i>APEC milestones, structure and membership</i>	xxxv

Series introduction: APEC: past, present and future	1
--	----------

Introduction to Volume I	11
---------------------------------	-----------

PART I

Beginnings	17
-------------------	-----------

1 Australia as a Pacific power: the prospects for market expansion in the Pacific	19
--	-----------

J. G. CRAWFORD

2 Asia-Pacific foreign policy and Japan's economic cooperation	28
---	-----------

TAKEO MIKI

3 <i>Extracts from An Asian-Pacific regional economic organisation: an exploratory concept paper</i>	33
---	-----------

PETER DRYSDALE AND HUGH PATRICK

4 A creative partnership for the Pacific age	51
---	-----------

MASAYOSHI OHIRA

5 Japanese economic cooperation in Asia in the 1970s	54
---	-----------

SABUROOKITA

CONTENTS

6	<i>Extracts from</i> The Japanese origins of PAFTAD: the beginning of an Asian Pacific economic community TAKASHI TERADA	67
7	<i>Extracts from</i> Nagano Shigeo: business leadership in the Asia Pacific region and the formation of the Pacific Basin Economic Council TAKASHI TERADA	84
PART 2		
	Momentum builds	99
8	Report on the Pacific Basin Co-operation Concept PACIFIC BASIN CO-OPERATION STUDY GROUP	101
9	Origins of the Pacific community PACIFIC COMMUNITY SEMINAR	125
10	<i>Extracts from</i> The Pacific Basin Community: a Japanese overview MITSURO DONOWAKI	131
11	<i>Extracts from</i> A new Pacific initiative: strengthening the PECC process KUMAO KANEKO	141
12	Pacific economic cooperation: the history of an idea HADI SOESASTRO	152
13	<i>Extracts from</i> Pacific community: further steps MALCOLM FRASER	164
14	<i>Extracts from</i> United States policies toward Pacific cooperation MARK BORTHWICK	169
15	<i>Extracts from</i> Pacific regional co-operation SABURO OKITA	180
16	Policy strategy PETER DRYSDALE	189

C O N T E N T S

PART 3	
APEC is born	195
17 Back to Canberra: founding APEC	197
ANDREW E I. F. K	
18 Challenges for Korea and Australia	217
BOB HAWKE	
19 A new Pacific partnership: framework for the future	223
JAMES BAKER	
20 Toward 2020: Bogor/Osaka/Manila	230
YOICHI FUNABASHI	
21 The APEC way	244
YOICHI FUNABASHI	
22 Opening address	261
LEE KUAN YEW	
23 <i>Extracts from</i> From PAFTAD to APEC: economists networks and public policymaking	265
HUGH PATRICK	
24 <i>Extracts from</i> The genesis of APEC: Australia-Japan political initiatives	284
TAKASHI TERADA	
25 <i>Extracts from</i> The Australia-Japan partnership in the Asia-Pacific: from economic diplomacy to security co-operation?	302
TAKASHI TERADA	

ASIA-PACIFIC ECONOMIC COOPERATION

Critical Perspectives on the World Economy

Edited by
Peter Drysdale and Takashi Terada

Volume II
APEC: Economic and Political Rationale

Routledge

g Taylor & Francis Group

LONDON AND NEW YORK

CONTENTS

VOLUME II APEC: ECONOMIC AND POLITICAL RATIONALE

<i>Acknowledgements</i>	ix
Introduction to Volume II	1
PART 4	
Genesis of the idea of Asia-Pacific cooperation	7
26 Japan's interest in the Pacific trade expansion: PAFTA reconsidered KIYOSHI KOJIMA	9
27 <i>Extracts from</i> PAFTA: an Australian assessment H. W. ARNDT	20
28 Long-term aspects of interdependence JOHN CRAWFORD, SABURO OKITA, PETER DRYSDALE AND KIYOSHI KOJIMA	27
29 Economic interaction in the Pacific Basin: dealing with change LAWRENCE B. KRAUSE AND SUEO SEKIGUCHI	50
30 <i>Extracts from</i> The proposal for an organization for Pacific trade and development revisited PETER DRYSDALE	67
31 Nature of the policy issues PETER DRYSDALE	76

CONTENTS

32 Pacific community: dream or reality? JOHN GRENFELL CRAWFORD	109
33 APEC: an idea whose time had come RICHARD WOOLCOTT	119
PART 5	
Global and regional impact of APEC: early assessments	131
34 On Pacific economic integration IPPEI YAMAZAWA	133
35 Building a new Pacific community BILL CLINTON	145
36 <i>Extracts from</i> Does hegemony matter? The reorganization of the Pacific political economy DONALD CRONE	154
37 <i>Extracts from</i> The Pacific: an application of a general theory of economic integration PETER DRYSDALE AND ROSS GARNAUT	170
38 APEC and ASEAN: complementing or competing? MOHAMAD ARIFF	191
39 APEC and world trade: a force for worldwide liberalization C. FRED BERGSTEN	208
40 <i>Extracts from View from the 19th Floor: Reflections of the First Executive Director</i> WILLIAM BODDE	215
41 <i>Extracts from</i> Policy networks and economic cooperation: policy coordination in the Asia-Pacific region STUART HARRIS	235

PART 6	
Scepticism and other issues	251
42 <i>Extracts from APEC: a sceptical view</i>	253
RICHARD HIGGOTT	
43 <i>Extracts from Organizing the Pacific</i>	278
MILES KAHLER	
44 Building international institutions in Asia-Pacific	290
VINOD K. AGGARWAL	
45 Japan, the US, and the emergence of multilateralism in Asia	303
ELLIS S. KRAUSS	
46 <i>Extracts from Directional leadership in institution-building: Japan's approaches to ASEAN in the establishment of PECC and APEC</i>	314
TAKASHI TERADA	

ASIA-PACIFIC ECONOMIC COOPERATION

Critical Perspectives on the World Economy

Edited by
Peter Drysdale and Takashi Terada

Volume III
APEC: Foundations and Evolution

Routledge

Taylor & Francis Group

LONDON AND NEW YORK

CONTENTS

VOLUME III APEC: FOUNDATIONS AND EVOLUTION

Acknowledgements ix

Introduction to Volume III 1

PART 7

Milestone documents 5

47 Milestone documents 7

- APEC, Joint Statement, Canberra (1989)
- APEC, Declaration on the Uruguay Round, Singapore (1990)
- APEC, Seoul Declaration (1991)
- APEC, Leaders Economic Vision Statement, Seattle (1993)
- APEC, Economic Leaders' Declaration of Common
Resolve, Bogor(1994)
- Eminent Persons Group Report (1994)
- APEC, Economic Leaders' Declaration for Action,
Osaka (1995)
- APEC, Economic Leaders' Declaration, Shanghai (2001)

PARTS

Articulating the vision 35

48 Asia Pacific regionalism: the issues 37

ROSS GARNAUT AND PETER DRYSDALE

**49 Trade policy options for the Asia-Pacific region in the 1990s:
the potential of open regionalism** 44

ANDREW ELF.K

CONTENTS

50	Open regionalism: its analytic basis and relevance to the international system	51
	ROSS GARNAUT	
51	The Bogor Declaration on Asia-Pacific trade liberalisation	69
	ROSS GARNAUT	
52	APEC's contribution to regional security	83
	JENELIE BONNOR	
53	The East Asian trading bloc: an analytical history	93
	PETER A. PETRI	
54	Open regionalism: reality shapes an idea	110
	ROSS GARNAUT	
PART 9		
	The pros and cons	121
55	Open regionalism	123
	C. FRED BERGSTEN	
56	Assessing APEC trade liberalization	144
	MARJ PANOESTU	
57	APEC and WTO in trade liberalization	161
	IPPEI YAMAZAWA	
58	Trade and investment liberalisation and facilitation	168
	IPPEI YAMAZAWA AND SHUJIRO URATA	
59	APEC: community-building in East Asia and the Pacific	209
	PETER DRYSDALE AND ANDREW ELEK	
60	APEC's mid-life crisis? The rise and fall of early voluntary sectoral liberalization	235
	MICHAEL WESLEY	

CONTENTS

61	APEC as an international institution	254
	VINOD K. AGGARWAL AND CHARLES E. MORRISON	
62	APEC adrift: implications for economic regionalism in Asia and the Pacific	281
	JOHN RAVENHILL	
63	The United States, Japan, and the power to block: the APEC and AM F cases	294
	DAVID P. RAPKIN	
64	Strategy without vision: the US and Asia-Pacific economic cooperation	330
	VINOD K. AGGARWAL AND KUN-CIIN LIN	

ASIA-PACIFIC ECONOMIC COOPERATION

Critical Perspectives on the World Economy

Edited by
Peter Drysdale and Takashi Terada

Volume IV
APEC and East Asian Arrangements

Routledge

Taylor & Francis Group

LONDON AND NEW YORK

CONTENTS

VOLUME IV APEC AND EAST ASIAN ARRANGEMENTS

Acknowledgements ix

Introduction to Volume IV 1

PART 10

East Asian proclamations 5

65 East-Asian proclamations 7

Joint Statement on East Asia Cooperation (ASEAN+3
Leaders' Declaration) (1999)

Towards an East Asian community: region of peace,
prosperity and progress - East Asian Vision

Group report (2001)

Japan and ASEAN in East Asia: a sincere and open
partnership, speech by Prime Minister of Japan Junichiro
Koizumi, Singapore (2002)

Chairman's statement of the Asia-Europe meeting,
Bangkok (1996)

PART 11

East Asian challenge 39

66 Is Japan creating a yen bloc in East Asia and the Pacific? 41

JEFFREY A. FRANKEL

CONTENTS

67	Is Japan establishing a trade bloc in East Asia and the Pacific?	72
	JEFFREY A. FRANKEL	
68	APEC and regional trading arrangements in the Pacific	98
	JEFFREY A. FRANKEL, SHANG-JIN WEI AND ERNESTO STEIN	
69	East Asian regionalism: towards a tripartite world	118
	C. FRED BERGSTEN	
70	Competing conceptions of economic regionalism: APEC versus EAEC in the Asia Pacific	125
	RICHARD HIGGOTT AND RICHARD STUBBS	
71	APEC and trade liberalisation after Seattle: transregionalism without a cause?	143
	VINOD K. AGGARWAL	
72	Comparing regional integration in non-identical twins: APEC and the FTAA	172
	RICHARD FEINBERG	
73	Networking the region? The emergence and impact of Asia-Pacific bilateral free trade agreement projects	205
	CHRISTOPHER M. DENT	
74	Evolution of Japan's policy toward economic integration	232
	NAOKO MUNAKATA	
75	Towards an East Asian regional trading arrangement	251
	HADI SOEASTRO	
76	ASEAN and East Asia: a new regionalism?	266
	SIMON S.C. TAY	

CONTENTS

PART 12	
Regionalism versus bilateralism	285
77 Two funerals and a wedding? The ups and downs of regionalism in East Asia and Asia-Pacific after the Asian crisis	287
DOUGLAS WEBBER	
78 Constructing an 'East Asian' concept and growing regional identity: from EAEC to ASEAN+3	319
TAKASHI TERADA	
79 A stocktake of institutions for regional cooperation	345
TAKATOSHI ITO AND KOJI NARITA	
80 The IMF and East Asia: a changing regional financial architecture	379
GORDON DE BROUWER	
81 New issues in East Asian economic integration	411
PETER DRYSDALE AND KENICHI ISHIGAKI	
82 The Asia-Europe meeting and inter-regionalism: toward a theory of multilateral utility	421
CHRISTOPHER M. DENT	
83 In defence of FTAs: from purity to pragmatism in East Asia	442
BARRY DESKER	

ASIA-PACIFIC ECONOMIC COOPERATION

Critical Perspectives on the World Economy

Edited by
Peter Drysdale and Takashi Terada

Volume V
APEC: Its Record and Achievements



Routledge

Taylor & Francis Group

LONDON AND NEW YORK

CONTENTS

VOLUME V APEC: ITS RECORD AND ACHIEVEMENTS

<i>Acknowledgements</i>	ix
Introduction to Volume V	1
PART 13	
Milestones	5
84 <i>APEC Roadmap, Busun Declaration</i>	1
PART 14	
Staying on course	13
85 APEC after 10 years IIADI SOESASTRO	15
86 Open regionalism: the nature of Asia Pacific integration PETER DRYSDALE. ANDREW ELEK AND HADI SOESASTRO	40
87 Introduction: APEC ideas and reality: history and prospects ROSS GARNAUT	69
88 Asian multilateral institutions and their response to the Asian economic crisis: the regional and global implications STUART HARRIS	87

CONTENTS

89 Liberalisation of the Chinese economy: APEC, WTO and tariff reductions YUNLING ZHANG	107
90 South-East Asia and the political economy of APEC ANDREW MACINTYRE	118
91 APEC's dilemmas: institution-building around the Pacific rim NICOLE GALLANT AND R. STUBBS	138
92 Building an Asia-Pacific community PAUL KEATING	153
PART 15	
Contest of regional paradigms	167
93 Old issues in new regionalism CHRISTOPHER FINDLAY	169
94 Walking and chewing gum at the same time: Australia's free trade area strategy CHRISTOPHER FINDLAY	195
95 A high-risk trade policy BERNARD K. GORDON	207
96 Regional cooperation in East Asia and FTA strategies PETER DRYSDALE	217
97 Japan and the Asia-Pacific economies IPPEI YAMAZAWA	236
98 APEC in the emerging international economic order: lame duck or catalyst? ANDREW ELEK	264
99 The East Asian alternatives EDWARD LINCOLN	290

CONTENTS

100	A new open regionalism in the Asia Pacific ROSS GARNAUT	308
101	Politico-strategic dimensions of economic cooperation in the Asia Pacific ANDREW MACINTYRE AND HADI SOEASTRO	331
102	The mid-term review of the Bogor Goals: strategic issues and options ANDREW ELEK	341
103	East Asia: many clubs, little progress HADI SOEASTRO	352
	<i>Index</i>	356