

The Contemporary Asia-Pacific: A Region at Risk of Unravelling?

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Over the last half century, the Asia-Pacific region has been the principal growth engine of the global economy. The integration of countries into global value chains has contributed to rapid rates of economic growth, albeit often accompanied by increased income inequality, and by relatively small shares of value-added being captured locally. For some observers, the growth of economic interdependence has provided the foundations for enhanced inter-governmental collaboration and is one factor in the absence of major inter-state conflict in the region since the Sino-Vietnam war of 1979.

Contemporary developments appear to put the prosperity and peace of the region at risk. The emergence of techno-nationalism in Europe and the United States in response to the Covid pandemic and Beijing's increasing assertiveness is likely to produce a significant re-direction of value chains in support of "friend-shoring". In turn, what some observers have termed the "new mercantilism" is encouraging countries in the region to revert to state-led approaches to upgrading local competencies. Meanwhile, environmental concerns and resource scarcity are increasingly constraining growth and exacerbating inter-state tensions.

This roundtable will bring together five specialists on East Asia and the Asia-Pacific whose expertise spans international political economy, environmental, security and governance issues. It will be particularly concerned with the nexus between political economy and interstate security. But it will also explore the impact that the trend towards "friend-shoring" is having on relations between the state and business in East Asian countries. The roundtable will interest not only specialists on the Asia-Pacific but will also afford an excellent opportunity for postgraduate students to gain insights into the rapidly evolving political economy of this significant region.

Track Classification: International Political Economy Working Group