

APEC's Origins and its Future*

Peter Drysdale

The idea of Asia-Pacific Economic Cooperation (APEC) has evolved over the years, but it continues to be rooted in the reality of the complex political and economic circumstance of the Asia-Pacific economy and polity. Since 1989, when APEC was founded, the institution has changed profoundly. Since 1993, the leaders have met annually and these meetings bring weight to APEC's trans-Pacific political and economic dialogues. The East Asian financial crisis re-focused APEC's economic agenda, albeit more slowly than some might have wished, away from trade liberalization towards financial and other behind-the-border reform. Now the global financial crisis and the longer-term change in the structure of regional and global economic power call for a new look at how APEC might serve its members

down the track. Recalling its origins and the processes on which it is built are the first step in considering how APEC might move forward in the years ahead.

Genesis

Although the theoretical underpinnings for an Asia-Pacific community were documented with remarkable prescience by Sir John Crawford as early as 1938, the road towards the establishment of Asia-Pacific Economic Cooperation (APEC) was long and there were many vicissitudes on the way. The idea of APEC was wrought from East Asia's rapid industrialization after the conclusion of the Pacific War. Industrialization created new, and powerful, interactions between East Asia and North America which, in turn, demanded the creation of a new

framework for the relationship, first between the United States and Japan, and gradually between America and the whole region, prominently now, China. The debate about what form and function these new relationships should assume was painstaking because the effect that growing regional economic interdependence might have on the East Asian political economy was still uncertain (Woolcott 2003).

The objective was to secure and promote economic cooperation among the wider and wider group of economies in Asia and the Pacific that were becoming more deeply involved in the regional and international economy. Three factors conspired to set the context that shaped the formation of APEC. The first was the Asia Pacific's political, cultural and institutional diversity. This led, in conjunction with the burden of imperial history (including Japan's occupation of a large part of East Asia and its wartime aggression), to a certain agoraphobia in developing nations who would jealously guard their economic sovereignty, which initially limited broad and deep interaction among governments and community leaders in the region. Second, the Asia Pacific was a region that included economies at many stages of economic development, many of them newly committed to the process of reform and integration into the international economy. Third, and perhaps most saliently, America, a global power with global engagements, was initially not interested in the idea. In the final analysis,

regional goals and policy priorities had to be patiently synergized (Funabashi 1995; Drysdale 1988), and a great deal of innovative thinking was invested in the engineering of a new form of regionalism which would fit the circumstances of the Asia Pacific.

The promoters of an Asia-Pacific inter-governmental organization were policy-oriented economists, business leaders, officials and politicians, and its design took over two decades to materialize. Momentum for APEC built throughout the 1970s and 80s. What had begun, in the late 1960s, as an academic and business network for the promotion of Asia-Pacific economic cooperation through the Pacific Trade Development (PAFTAD) conferences and the Pacific Basin Economic Council (PBEC) slowly evolved, by the late 1970s, into a larger community, including government officials, with greater influence over policy thinking (Donowaki 1982). This saw, by September 1980, the inauguration of the quasi-governmental Pacific Economic Cooperation Council (PECC). PECC, in turn, played a pivotal role in laying the foundations for the establishment of APEC (Soesastro 1994). Japan, having emerged as a major industrial power over the course of its recovery from the Pacific War, was at the forefront of this process. So was Australia because of its importance as a resource supplier to the region, and, together with America and Japan, formed another hub from which sprang APEC's various new, triangulated economic relationships.

regional goals and policy priorities had to be patiently synergized (Funabashi 1995; Drysdale 1988), and a great deal of innovative thinking was invested in the engineering of a new form of regionalism which would fit the circumstances of the Asia Pacific.

The promoters of an Asia-Pacific inter-governmental organization were policy-oriented economists, business leaders, officials and politicians, and its design took over two decades to materialize. Momentum for APEC built throughout the 1970s and 80s. What had begun, in the late 1960s, as an academic and business network for the promotion of Asia-Pacific economic cooperation through the Pacific Trade Development (PAFTAD) conferences and the Pacific Basin Economic Council (PBEC) slowly evolved, by the late 1970s, into a larger community, including government officials, with greater influence over policy thinking (Donowaki 1982). This saw, by September 1980, the inauguration of the quasi-governmental Pacific Economic Cooperation Council (PECC). PECC, in turn, played a pivotal role in laying the foundations for the establishment of APEC (Soesastro 1994). Japan, having emerged as a major industrial power over the course of its recovery from the Pacific War, was at the forefront of this process. So was Australia because of its importance as a resource supplier to the region, and, together with America and Japan, formed another hub from which sprang APEC's various new, triangulated economic relationships.

Form and Function

The nature of economic cooperation arrangements in East Asia and the Pacific was shaped by the reality that, in this region, the power of market forces had to triumph over diversity; importantly, political diversity. These circumstances demanded a way of thinking which stressed the desire for both economic and political inclusiveness, and which resulted in the idea of "open regionalism" as the central theme on which APEC was based (Garnaut 1996). Open regionalism featured prominently in the conclusions of the ANU seminar which led to the establishment of PECC. There were (and still are), however, competing conceptions of regional cooperation earlier inspired, predominantly, by the example of Europe but, later, also by NAFTA. Although the emergence of the European community was a catalyst for the first serious regional discussion of options for Asia-Pacific economic cooperation at the PAFTAD conference in Tokyo in January 1968, the original proposal of a discriminatory Pacific Free Trade Area met with universal criticism (Arndt 1967). It was the European model which inspired discussion of an economic cooperation tailored to fit the Asia-Pacific circumstance but it was accepted that the European experience of increasing economic interdependence took place under quite different conditions.

Open regionalism involved commitment by a regional coalition to multilateral trade liberalization and to strengthening the policy and other infrastructure necessary to support trade-

oriented economic development. At the outset APEC eschewed a discriminatory approach to comprehensive regional trade liberalization because that was thought to be both unfeasible and contrary to the global market interests of East Asian and Pacific countries. None of the major players, at that stage, were prepared to enter into a fully-fledged free trade area or common market since these strategies were inconsistent with regional circumstances and interests. Article 1 of the GATT/WTO, which establishes most favoured nation (MFN) as an overarching principle in the conduct of international trade, was at the heart of APEC's founding ideals. It, firstly, provided the newly industrializing economies of East Asia with an important measure of protection against the kind of discrimination that had previously haunted the international trade system, and secondly, ensured equality amongst the nations of East Asia and the Pacific, thereby acting to guarantee the political element in the paradigm of open regionalism.

Unilateral trade liberalization and economic reform became a major commitment of the economies in East Asia and Australasia from the late 1980s until the mid-1990s. These reforms provided the impetus for strong regional trade and economic growth, and ushered the East Asian hemisphere into its role as a new pole of growth and influence in the world economy (Drysdale and Garnaut 1993). These developments complemented the interests of, and approaches in, Southeast Asia (Ariff 1994;

Yamazawa 1992), and, when considered in conjunction with those interests, were influential in encouraging APEC leaders to commit to the Bogor Goals in Indonesia in 1994.

The Bogor Goals provided a target for trade and investment liberalization in the region by 2010 for developed countries, and by 2020 for developing countries. This provided regional players with the destination, but still left the path undefined. Thus, in the years following the 1994 Bogor conference competing conceptions of the way forward with regional cooperation began to emerge.

One main characteristic of APEC is its *laissez-faire* enforcement mechanism. There is no over-arching supra-national authority that governs APEC or any aspect of its member's economic policies. The APEC process deliberately avoids impinging on its members' sovereignty. Its importance and influence, and where it lies, derives entirely from consultation and persuasion in order to encourage commitment to regional goals and policy cooperation. Given the differences in values, rules, economic and political systems, social understandings and national aspirations in the Asia-Pacific region, consultative processes and institutions play an enormously valuable role in the gradual development of consistent and productive regional agendas (Harris 1994).

By some standards, which prioritize policies around binding rules and legal institutions, the structure and the mode of APEC appear weak (Kahler 1988; Aggarwal 1993; Higgott 1994). One

criticism of the Bogor Declaration, for example, is that it is neither legally binding nor precisely defined. Yet, from another perspective, this characteristic of APEC can be considered its greatest strength. It has helped encourage widespread and representative participation in APEC from countries in the Asia-Pacific region. Considerable progress that otherwise would have been unlikely (Terada 2001), has been possible by at once both ensuring the economic sovereignty of member states, and promoting the convergence of policy on issues of importance to the regional economy.

East Asia's trade diplomacy was closely aligned to the multilateral system and the policy priority of non-discrimination in international trade. Notwithstanding increasingly interdependent economic and political interests within the Asia-Pacific region, the diversity of economies, societies and polities in the region meant that the theories and methods of economic integration which had served Europe and America so well did not correlate with the East Asian experience. Imitating European or North American foreign economic diplomacy in the Asia Pacific seemed to make no sense (Garnaut 1996; Bonnor 1996; Petri 1994). This is because the Asia Pacific's economic and political ambitions are ordered around the goal of modernization, and, furthermore, that members of APEC are located at both ends of the continuum along which politico-economic development is measured. Developing economies have a

criticism of the Bogor Declaration, for example, is that it is neither legally binding nor precisely defined. Yet, from another perspective, this characteristic of APEC can be considered its greatest strength. It has helped encourage widespread and representative participation in APEC from countries in the Asia-Pacific region. Considerable progress that otherwise would have been unlikely (Terada 2001), has been possible by at once both ensuring the economic sovereignty of member states, and promoting the convergence of policy on issues of importance to the regional economy.

East Asia's trade diplomacy was closely aligned to the multilateral system and the policy priority of non-discrimination in international trade. Notwithstanding increasingly interdependent economic and political interests within the Asia-Pacific region, the diversity of economies, societies and polities in the region meant that the theories and methods of economic integration which had served Europe and America so well did not correlate with the East Asian experience. Imitating European or North American foreign economic diplomacy in the Asia Pacific seemed to make no sense (Garnaut 1996; Bonnor 1996; Petri 1994). This is because the Asia Pacific's economic and political ambitions are ordered around the goal of modernization, and, furthermore, that members of APEC are located at both ends of the continuum along which politico-economic development is measured. Developing economies have a

profound stake in a trade regime which prioritizes trade-equality because their trade and economic growth depends upon taking over market share from established suppliers to international markets. If the principle of non-discrimination in international trade continues to be abrogated, developing East Asian economies will face obstacles to market access and their modernization through deeper integration into the international community would be markedly inhibited.

East Asian intraregional trade has been growing steadily, and it will continue to grow, but the geographical compass of East Asia's trading interests remains global. The East Asian market is, itself, getting bigger, but it cannot supply all of East Asia's materials, provide an outlet for all of East Asia's exports, or serve East Asia's international commercial or financial needs independently of the global economy, certainly not in light of China's persistently phenomenal annual increase in both imports from and exports to the rest of the world. Until recently around 30 per cent or more of East Asia's trade had been with the United States. Thus, East Asia's interests in the international system derive from the global spread of East Asia's economic interests. This reality has been underlined, not qualified by the current global financial and economic crisis.

This explains why APEC endeavoured to promote trade liberalization on a non-discriminatory basis, eschewing preferential trading arrangements in favour of promoting

open regionalism (Elek 1992). These policies allowed the APEC community to accommodate East Asia's burgeoning economic power without disturbing the role played by North America in regional economic and political affairs. There was thus a convenient coincidence of multilateral economic and regional political interests which encouraged open regionalism based on a truly global agenda. East Asia gained a platform for representing and projecting its global economic interests and the United States was able to safeguard its security framework in the region.

Thus, although debate persisted regarding whether APEC needed to emulate European or North American regionalism, or whether it needed a new form of distinctly East Asian cooperation, there was early and significant progress with unilateral trade liberalisation in the region. China, on its route towards accession to the WTO, affirmed its historic commitment to trade reform at the APEC leaders meeting at Osaka in 1995.

The doubts about whether volunteerism could be sustained grew, however, when the attempt to pursue early voluntary sectoral liberalization at the Kuala Lumpur meetings in 1998 failed (Wesley 2001). The ensuing collapse of confidence in multilateral strategies through the East Asian financial crisis reinforced these doubts (Aggarwal and Morrison 2000; Ravenhill 2000). It was against this backdrop that the East Asian regional arrangements came to find new favour. The global financial crisis

again has raised these doubts although, interestingly, through the G-20 process has at last propelled Asian leaders to a more global stance and role.

Evolution of the Idea

There were always several different and competing conceptions of East Asian and Pacific regionalism which had existed since the outset. One related to what constituted the appropriate membership of an Asia-Pacific regional organization, and the other related to the mode of regional cooperation that the regional organization should adopt. For example, when Australian Prime Minister Bob Hawke proposed what became the APEC initiative in 1989, the concept did not include North America. Rather, the conceptualization of APEC lent the idea momentum which catalysed American interest and participation in the initiative.

Later, although the idea of an emerging East Asian economic bloc did not originally sit well with the nature of economic relations among the East Asian economies and their relationship with the rest of the world, the argument for institutionalizing APEC in the form of a Free Trade Area of the Asia Pacific (FTAAP) was always stirring just below the surface. How to resolve or relate these competing conceptualizations is now a major issue for APEC.

The last decade of the twentieth century saw a marked shift in thinking about regional cooperation in East Asia and the Pacific driven by both economic and political forces (Bergsten 2000). The shift in the status quo which triggered

the emergence of the new regionalism in East Asia arose at the time of the 1997 East Asian financial crisis. Whereas earlier former Prime Minister Mahathir of Malaysia proposed the formation of an East Asian Economic Caucus to no avail, the circumstances in the late 1990s were quite different. Partly driven by the complex political response to Washington's role in dealing with the 1997 financial crisis, and partly because of a loss of faith in APEC's capacity to deal with contemporary financial problems, a more exclusively East Asian regionalism and preferential trading initiatives gained sway. Coupled with the failure to launch a new WTO round of trade negotiations in Seattle, which had been so central to APEC's trade liberalization agenda (Aggarwal 2001), these developments came to justify heading in a new direction through the enterprise of ASEAN+3, and the negotiation of bilateral preferential trade arrangements in East Asia (Soesastro 2001; Tay 2001). Thus, the APEC region, in the late twentieth century, was characterized by burgeoning preferentialism and bilateralism in trade and economic policy.

The East Asian financial crisis provided an imperative for deeper financial and trade cooperation within East Asia. However, Japan's own domestic financial market was hit hard by the crisis, and its call for an Asian Monetary Fund then met with little support, even within the East Asian region. Japan had no capacity to avert the US retreat from a new WTO round in Seattle, and

the emergence of the new regionalism in East Asia arose at the time of the 1997 East Asian financial crisis. Whereas earlier former Prime Minister Mahathir of Malaysia proposed the formation of an East Asian Economic Caucus to no avail, the circumstances in the late 1990s were quite different. Partly driven by the complex political response to Washington's role in dealing with the 1997 financial crisis, and partly because of a loss of faith in APEC's capacity to deal with contemporary financial problems, a more exclusively East Asian regionalism and preferential trading initiatives gained sway. Coupled with the failure to launch a new WTO round of trade negotiations in Seattle, which had been so central to APEC's trade liberalization agenda (Aggarwal 2001), these developments came to justify heading in a new direction through the enterprise of ASEAN+3, and the negotiation of bilateral preferential trade arrangements in East Asia (Soesastro 2001; Tay 2001). Thus, the APEC region, in the late twentieth century, was characterized by burgeoning preferentialism and bilateralism in trade and economic policy.

The East Asian financial crisis provided an imperative for deeper financial and trade cooperation within East Asia. However, Japan's own domestic financial market was hit hard by the crisis, and its call for an Asian Monetary Fund then met with little support, even within the East Asian region. Japan had no capacity to avert the US retreat from a new WTO round in Seattle, and

impetus on the issue of trade liberalization within the framework of APEC waned. It was against this backdrop that the emergence of ASEAN+3 reflected the regional interest in re-grouping and constructing a framework for institutionalizing economic cooperation within the East Asian region (Webber 2001).

ASEAN+3 originally focussed on regional financial cooperation in response to the East Asian financial crisis (Terada 2003). However, the political circumstance that brought Japan, China and Korea together with the ASEAN group was more complex than the need to respond to the implications of the East Asian financial crisis. Disillusionment towards US domination of other global institutions was one factor (Ito and Narita 2004). Uncertainty in the relationship between Beijing and Washington in the wake of the Belgrade embassy bombing was another factor. To the East Asian powers, ASEAN+3 was a convenient insurance policy for East Asian dealings with Washington, and an expression of regional solidarity through socio-economic cooperation and interdependence. The concept of an emerging East Asian Community gathered momentum in the coming years, but the leadership contest between Japan and China gnawed at its core. Finally, by January 2002 in Singapore, Prime Minister Koizumi proposed extending the East Asian community to include cooperation beyond trade and financial issues to promote regional integration, with Australia and New

Zealand among its members. In 2005, when the first East Asian Summit was convened, Australia, New Zealand and India were invited to participate in union with the ASEAN+3.

Growing bilateralism and a move towards sub-regional FTAs accompanied the emergence of the new East Asian regionalism after the East Asian financial crisis (Drysdales and Ishigaki 2002). Naturally, negotiating preferential or discriminatory trade arrangements was a strategy that ran counter to the principles upon which APEC was designed. It was a defensive, inward-looking form of regionalism that has still not comprehended the region as a whole. Thus, the insurance that GATT's non-discriminatory trade rule (Article 1) and APEC's initiative in steering the agreement of open trade in electronics and components through the WTO offered East Asia's newly emerging economies was threatened by new proposals and initiatives in East Asia which promoted bilateral FTAs of an explicitly discriminatory kind (Dent 2004). What has now emerged is a complex, and not very coherent, matrix composed of preferential bilateral narrowly conceived trade agreements around China, Japan, Korea and the ASEAN economies. There is as yet no comprehensive East Asian or Asia-Pacific economic arrangement that serves the interests of deeper regional integration through addressing behind-the-border reform issues although APEC, through Busan, Hanoi and Sydney identified this as a priority going forward. A crucial

issue for East Asia's global agenda is to define a relationship between East Asian cooperation and integration that is complementary to trans-regional cooperation in Asia and the Pacific and the global agenda that is now being enunciated through the G-20 (Elek 2009).

Looking Forward

APEC has helped facilitate the search for a workable trade and economic diplomacy strategy in East Asia and the Pacific. Its policies of liberalization and reform organized around the principle of open regionalism (a strategy well-suited to the development objectives and diversity of the Asia Pacific region) have helped APEC, in its first twenty years, to establish an impressive record of achievement. From its beginnings, APEC has progressed to regular meetings of Asia-Pacific leaders in a forum where tensions can be calmed and political energies mobilized to deal with priority issues in each of its member states. In facilitating this dialogue, APEC has been able, for example, to synergize the three Chinese economies into a mutually productive economic framework. Moreover, it was able to influence the outcome of the Uruguay Round of trade negotiations and revealed its potential as a major coalition within the WTO. Its commitment to free trade and investment at Bogor has also seen the rise of a new mode in international trade liberalization.

APEC's political achievements are as important, if not more so, than its economic achievements. Its capacity to facilitate dialogue on important regional

issues and ameliorate political tensions among the various Asia-Pacific powers (as between China and the United States, China and Japan, Australia and Indonesia) has been a crucial lynch-pin to its success. Thus, APEC's pre-eminence in the Asia-Pacific region persists despite the complementary evolution of East Asian regionalism following the East Asian economic crisis. Faced with the East Asian economic crisis, currency turmoil and macroeconomic instability, APEC extended its core agenda to encompass financial and other market strengthening programmes. APEC's position as the primary political meeting in the Asia-Pacific region remains unchallenged. Non-member countries like India are queuing up to be permitted a place at APEC's table once the embargo on new member economies expires at the Yokohama meeting in 2010.

The future of APEC depends on how the Asia-Pacific region moves to resolve the question of the relationship between the development of economic and political cooperation in East Asia and trans-Pacific cooperation with newly-developing South Asia. On the economic front, what China, Japan, ASEAN, Australia and the United States do in their approach to the negotiation of their new bilateral arrangements is crucial. Directing the negotiation of bilateral FTAs towards the progress of broad regional integration and towards East Asia's interests in an open global trading system should be a priority. The APEC conference in Chile took some steps towards this by adopting Best Practices

issues and ameliorate political tensions among the various Asia-Pacific powers (as between China and the United States, China and Japan, Australia and Indonesia) has been a crucial lynch-pin to its success. Thus, APEC's pre-eminence in the Asia-Pacific region persists despite the complementary evolution of East Asian regionalism following the East Asian economic crisis. Faced with the East Asian economic crisis, currency turmoil and macroeconomic instability, APEC extended its core agenda to encompass financial and other market strengthening programmes. APEC's position as the primary political meeting in the Asia-Pacific region remains unchallenged. Non-member countries like India are queuing up to be permitted a place at APEC's table once the embargo on new member economies expires at the Yokohama meeting in 2010.

The future of APEC depends on how the Asia-Pacific region moves to resolve the question of the relationship between the development of economic and political cooperation in East Asia and trans-Pacific cooperation with newly-developing South Asia. On the economic front, what China, Japan, ASEAN, Australia and the United States do in their approach to the negotiation of their new bilateral arrangements is crucial. Directing the negotiation of bilateral FTAs towards the progress of broad regional integration and towards East Asia's interests in an open global trading system should be a priority. The APEC conference in Chile took some steps towards this by adopting Best Practices

for RTAs and FTAs. FTAs tinker at the edges of deeper integration: they do not address its core agenda which APEC has tentatively begun to define. Would a potential FTAAP, lead to much additional integration, even if it were ever negotiated? Elek (Chapter 1 in this volume) explains that even if APEC leaders agree to transform the process into a negotiating forum, the only trade deal available would be a lowest common denominator agreement which exempted border barriers on sensitive products from liberalization. On the now more important non-border barriers, a negotiation would not achieve anything that is not already being achieved in APEC working groups.

The Bogor Goals have also been a major component of APEC's work in the region, with the Busan roadmap, adopted at the 2005 conference confirming that APEC was well on the way to achieving the Bogor Goals. Furthermore, the Hanoi action plan, endorsed at the 2006 conference further identified specific actions and milestones along the road to complete realization of the Bogor Goals. The APEC conference in Sydney during 2007 saw APEC take on a new set of issues, with the member economies issuing a Declaration on Climate Change, Energy Security and Clean Development for the first time. By Lima, in 2008, solidarity in the face of the global financial crisis prompted the conference into committing to take all necessary measures to restore stability and growth to the region. The rhetoric can only, of course, be translated into action through

active Asia-Pacific involvement in processes like the G-20 and linking those processes back to the region.

On the political front, Australian Prime Minister Rudd, has proposed the idea of an Asia-Pacific Community that aims at elevating the political and security dialogue among the major Asia-Pacific players. The Asia-Pacific Community idea needs to relate to APEC and East Asian structures if it is to be both accepted and to serve its underlying political-security purpose. It would be sensible for APEC to grab the initiative in taking this idea forward and host a small informal meeting (the idea is only worthwhile and practical if it limits dialogue to the major players) alongside the APEC Summit. Such a meeting would have to link to the East Asian Summit process by inviting India to join the meeting.

The change in the structure of regional economic and political power, with the rise of China and India, now recommends a step in that direction. If this initiative is not taken beforehand, APEC must seize the opportunity at Yokohama in 2010 to bring a more representative East and South Asian collection of economies to the APEC table and initiate its first explicit side-dialogue on political and security affairs. Though it cannot encompass all APEC's membership, or all the membership of EAS, a dialogue on political and security affairs needs to represent both as they are presently constituted, and in all probability is likely become a central driver of a truly Asia-Pacific Community

that links to, is coordinated with, and draws on the base of all of the established trans-Pacific and East Asian arrangements.

Note

* The content of this essay draws, in part, from *Asia Pacific Economic Cooperation* (Vols. 1–5) edited by Peter Drysdale and Takashi Terada. London: Routledge, 2007). I wish to thank Ed Kus for his excellent research assistance in gathering and organizing the material on which the argument was developed. I alone am, of course, responsible for any inadequacies in its final form.

References

- Aggarwal, V. K. "Building International institutions in Asia Pacific". *Asian Survey* 33, no. 11 (1993): 1029–42.
- . "APEC and Trade Liberalisation after Seattle: Transregionalism without a Cause". In *Reforming Economic Systems in Asia: A Comparative Analysis of China, Japan, South Korea, Malaysia and Thailand*, ed. M. Weber, pp. 149–78. Cheltenham, Elgar, 2001.
- and C. E. Morrison. "APEC as an International Institution". In *APEC: Its Challenges and Tasks in the 21st Century*, ed. I. Yamazawa, pp. 298–324. New York: Routledge, 2000.
- Ariff, M. "APEC and ASEAN: Complementing or Competing?". In *APEC: Challenges and Opportunities*, ed. Chia Siow Yue, pp. 151–74. Singapore: ISEAS, 1994.
- Arndt, H. W. "PAFTA: An Australian Assessment". *Intereconomics*, vol. 10 (1967): 271–76.
- Bergsten, C. F. "East Asian Regionalism: Towards a Tripartite World". *Economist* 356, no. 8179, (13 July 2000): 23–26.
- Bonnor, J. "APEC's Contribution to Regional Security". In *The Role of Security and Economic Cooperation Structures in the Asia Pacific Region: Indonesian and Australian Views*, eds. H. Soesastro and A. Bergin, pp. 45–56. Jakarta: Centre for Strategic and International Studies, 1996.
- Dent, C. M. "The Asia-Europe Meeting and Inter Regionalism: Toward a Theory of Multilateral Utility". *Asian Survey* 44, no. 2 (2004): 213–36.
- Donowaki, M. "The Pacific Basin Community: A Japanese Overview". *Asia Pacific Community* 5 (winter 1982): 15–29.
- Drysdale, P. "Policy Strategy". In *International Economic Pluralism: Economic Policy in East Asia and the Pacific*, pp. 256–61. Sydney: Allen & Unwin and Columbia University Press, 1988.
- Drysdale, P. and Garnaut, R. "The Pacific: An Application of a General Theory of Economic Integration". In *Pacific Dynamism and the International Economic System*, eds C. F. Bergsten and M. Noland pp. 183–94, 212–23. Washington, DC: Institute of International Economics, 1993.
- Drysdale, P. and K. Ishigaki. "New Issues in East Asian Economic Integration". In *East Asian Trade and Financial Integration: New Issues*, eds P. Drysdale and K. Ishigaki, pp. 3–12. Canberra, Asia Pacific Press, 2002.
- Elek, A. "Trade Policy Options for the Asia Pacific Region in the 1990s". *American Economic Review* 82, no. 2 (1992): 1–7.
- . "Global Economic Integration". *The Indonesian Quarterly* 37, no. 1 (2009).
- Funabashi, Y. *Asia Pacific Fusion: Japan's Role in APEC*. Washington, DC: Institute for International Economics, 1995.
- Garnaut, R. *Open Regionalism and Trade Liberalisation: An Asia Pacific Contribution to*

Bonnor, J. "APEC's Contribution to Regional Security". In *The Role of Security and Economic Cooperation Structures in the Asia Pacific Region: Indonesian and Australian Views*, eds. H. Soesastro and A. Bergin, pp. 45–56. Jakarta: Centre for Strategic and International Studies, 1996.

Dent, C. M. "The Asia-Europe Meeting and Inter Regionalism: Toward a Theory of Multilateral Utility". *Asian Survey* 44, no. 2 (2004): 213–36.

Donowaki, M. "The Pacific Basin Community: A Japanese Overview". *Asia Pacific Community* 5 (winter 1982): 15–29.

Drysdale, P. "Policy Strategy". In *International Economic Pluralism: Economic Policy in East Asia and the Pacific*, pp. 256–61. Sydney: Allen & Unwin and Columbia University Press, 1988.

Drysdale, P. and Garnaut, R. "The Pacific: An Application of a General Theory of Economic Integration". In *Pacific Dynamism and the International Economic System*, eds. C. F. Bergsten and M. Noland, pp. 183–94, 212–23. Washington, DC: Institute of International Economics, 1993.

Drysdale, P. and K. Ishigaki. "New Issues in East Asian Economic Integration". In *East Asian Trade and Financial Integration: New Issues*, eds. P. Drysdale and K. Ishigaki, pp. 3–12. Canberra, Asia Pacific Press, 2002.

Elek, A. "Trade Policy Options for the Asia Pacific Region in the 1990s". *American Economic Review* 82, no. 2 (1992): 1–7.

———. "Global Economic Integration". *The Indonesian Quarterly* 37, no. 1 (2009).

Funabashi, Y. *Asia Pacific Fusion: Japan's Role in APEC*. Washington, DC: Institute for International Economics, 1995.

Garnaut, R. *Open Regionalism and Trade Liberalisation: An Asia Pacific Contribution to*

the World Trade System. Sydney: Allen & Unwin, 1996.

Harris, S. "Policy Networks and Economic Cooperation: Policy Coordination in the Asia Pacific Region". *The Pacific Review* 7, no. 4 (1994): 381–95.

Higgott, R. "APEC: A Sceptical View". In *Pacific Cooperation: Building Economic and Security Regimes in the Asia Pacific Region*, eds. A. Mack and J. Ravenhill, Allen & Unwin, pp. 66–97. Sydney: St Leonards, 1994.

Ito, T. and K. Narita. "A Stocktake of Institutions for Regional Cooperation". In *Financial Governance in East Asia: Policy Dialogue, Surveillance and Cooperation*, eds. G. De Brouwer and Y. Wang, pp. 101–35. New York: RoutledgeCurzon, 2004.

Kahler, M. "Organizing the Pacific". In *Pacific-Asian Economic Policies and Regional Interdependence*, eds. R. Scalapino, S. Sato, J. Wanandi and S. Han, pp. 329–50. Berkeley, CA: Institute of East Asian Studies, 1988.

Petri, P. A. "The East Asian Trading Bloc: An Analytical History". In *Asia Pacific Regionism: Readings in International Economic Relations*, eds. R. Garnaut and P. Drysdale, pp. 107–24. Sydney: Harper Educational, 1994.

Ravenhill, J. "APEC Adrift: Implications for Economic Regionalism in Asia and the Pacific". *The Pacific Review* 13, no. 2 (2000): 319–33.

Soesastro, H. "Pacific Economic Cooperation: The History of an Idea". In *Asia Pacific Regionism: Readings in International*

Economic Relations, eds. R. Garnaut and P. Drysdale, pp. 77–88. Sydney: Harper Educational, 1994.

———. "Towards and East Asia Regional Trading Arrangement". In *Reinventing ASEAN*, eds. S. C. Tay, H. Soesastro and J. P. Estanislao, pp. 226–42. Singapore: Institute of Southeast Asian Studies, 2001.

Tay, S. S. C. "ASEAN and East Asia: A new regionalism?". In *Reinventing ASEAN*, eds. S. C. Tay, H. Soesastro and J. P. Estanislao, pp. 206–25. Singapore: Institute of Southeast Asian Studies, 2001.

Terada, T. "Directional Leadership in Institution-Building: Japan's Approaches to ASEAN in the Establishment of PECC and APEC". *The Pacific Review* 14, no. 2 (2001): 196–220.

———. "Constructing an 'East Asian' Concept and Growing Regional Identity: From EAEC to ASEAN+3". *The Pacific Review* 16, no. 2 (2003): 251–77.

Webber, D. "Two Funerals and a Wedding? The Ups and Down of Regionalism in East Asia and Asia Pacific after the Asian Crisis". *The Pacific Review* 14, no. 3 (2001): 339–72.

Wesley, M. "APEC's Mid-life Crisis? The Rise and Fall of Early Voluntary Sectoral Liberalisation". *Pacific Affairs* 74, no. 2 (2001): 185–204.

Woolcott, R. A. *The Hot Seat*. Sydney: HarperCollins, 2003.

Yamazawa, I. "On Pacific Economic Integration". *The Economic Journal* 102, no. 415 (1992): 1519–29.