

Preface

This book is the product of the second conference of the Asia Economic Community Forum which was held on 7–9 November 2010 at Songdo Convensia in Incheon, South Korea. The Asia Economic Community Foundation (AECF) was established in 2008 with the goal of eventually establishing an Asia Economic Community. The main activity of the foundation to date has been organizing the annual Asia Economic Community Forum (AEC Forum) with the eventual goal of transforming that forum into ‘Asia’s Davos Forum’. One of the co-editors of this volume, Professor Jehoon Park, is Secretary General of the AEC Forum.

Even though the AEC Forum is benchmarking the Davos Forum as its model, the conference was initiated by academics with the participation of business and political leaders. The theme of the forum is ‘Creating One Asia Together’. In 2010, the theme of the second conference was ‘Post Crisis New World Order: Asia and G20’ considering the fact that the G20 Summit was to be held in Korea on 11–12 November right after the forum. In that sense we could say that the second AEC Forum became a pre-G20 forum.

There were three plenary sessions: ‘Grand Debate About the 21st Century Capitalism’, ‘Grand Compromise among the US, China and the EU’ and ‘Grand Dialogue between Asia and the West’. More than 1300 official participants actively shared their interests and views concerning the future of Asia and the roles of the G20. There were 25 sessions where more than 80 papers were presented. This book collects the 14 best papers from among those 80. The three co-editors of this volume are all core members of the AEC Forum.

This book deals with various issues related to Asian responses to the global financial crisis. It focuses on two aspects. One is regionalism in Asia. The other is the G20. Many Asian countries actively participate in the G20 as member countries. So the G20 is becoming a global institution showing the increasing powers and roles of Asian countries in global issues. While interest in regional integration and regionalism in East and Northeast Asia has been increasing recently, most publications have been written in national languages and hence are limited in their inclusion and in their audiences. Some are written in English, but mainly by Western

scholars. This book includes contributions by Asian scholars as well as Western writers. The book also has a unique feature in that contributions are made from an interdisciplinary approach covering economics and political science. The book deals with various issues such as the World System analysis, the debate over the Washington Consensus versus the Beijing Consensus, the roles of the G20, the roles of middle powers like Korea and Australia, and applications of European experiences to Asia as well as perspectives of each country from the region and perspectives from outside the region (the United States).

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