

## THE ROLE AND SIGNIFICANCE OF THE ASIA-PACIFIC ECONOMIC COOPERATION (APEC) IN THE MODERN ASIA-PACIFIC REGION

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*Abstract:* Thirty-three years after its establishment in 1989, the Asia-Pacific Economic Cooperation (APEC) remains one of the main economic forums in the Asia-Pacific. However, we argue that the APEC is becoming obsolete for two main reasons. First, at the ideational level, the regional lexicon has shifted to the Indo-Pacific, making the term “Asia-Pacific” rather outdated, which causes the APEC to lose momentum. The proliferation of bilateral and mega-regional FTAs also means that, in terms of economic ideas, the APEC is no longer the primary model for the region. Second, the APEC deliberately distances itself from politics and security issues, making it “economically exclusive”. This is an outdated approach since the Asia-Pacific is witnessing a shift in the regional discourse that links trade and economics to security issues. The 2022 Russia-Ukraine war will also test the limit of the APEC’s economic exclusivist approach, having in mind Russia’s role in the war and its membership in the APEC. In sum, present-day APEC fails to adapt to changes within the global and regional landscape, making its role and significance less prominent in the contemporary Asia-Pacific.

*Keywords:* Asia-Pacific, APEC, Indo-Pacific, regionalism, open regionalism.

### INTRODUCTION

In 1993, Gareth Evans, the Foreign Minister of Australia and the Chairman of the first APEC meeting, jokingly described the APEC as “four adjectives in search of a noun” (Voigt, 2009). Only four years into its making at that time, the APEC was establishing its presence and ensuring that its goal of creating the

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Asia-Pacific as a region that promotes sustainable economic growth and prosperity was met (APEC Secretariat, 2021d). Initially, with only ten founding member states, the APEC has expanded within the last 32 years and now consists of 21 member economies within the Pacific Rim. By 2020, the APEC member economies have accounted for 38% of the global population, 68% of the global GDP, and 48% of the global trade in goods and services (APEC Secretariat, 2021b), highlighting their prominent role within the global economic landscape. Since its inception in 1989, the APEC has reported several major accomplishments. Aside from its annual meeting and the famous national outfit photo session, the APEC claimed to have reduced average tariffs from 17% in 1989 to 5.3% in 2018, which increased trade by sevenfold between its member states. Economic cooperation through the APEC has also assisted in spurring a GDP increase in its member states, from USD 19 trillion in 1989 to USD 46.9 trillion in 2018 (APEC Secretariat, 2021a). The APEC is currently one of the Asia-Pacific's oldest regional cooperations, and some consider it to be one of the most successful. However, despite the APEC's decent economic achievements, the literature tends to be divided between the APEC's role, relevance, and future in the Asia-Pacific regional landscape. On the one hand, proponents of the APEC view this forum as a driving force for worldwide trade liberalization (Bergsten, 1994) and that the APEC's role is more relevant than ever, particularly during post-pandemic recovery (Drysdale, 2021). On the other hand, skeptics have frequently criticized APEC as "adrift" (Ravenhill, 2000), "a case study in the difficulty of institutional consolidation" (Beeson, 2009 pg. 38), and even "balanced on the brink of terminal irrelevance" (Gyngell and Cook, 2005 pg. 4). The trade war between the United States and China causes fragmentation, has an impact on economic regionalism, and alters the architecture of cooperation such as the APEC (Solis & Wilson, 2017). These opposing views illustrate the APEC's contentious nature, much like other institutions in the Asia-Pacific. As an economic forum, the APEC has contributed to the Asia-Pacific's economic performance within the last three decades. However, we believe that the current APEC is largely obsolete for two reasons. *First*, at the ideational level, the idea of the Asia-Pacific being the centre of the global political-economic landscape has shifted to the Indo-Pacific, making the concept of the Asia-Pacific rather outdated. The shift from Asia-Pacific to Indo-Pacific signals a geographical and ideological shift toward more political and security-based regional relations, leaving the APEC somewhat behind. *Second*, the APEC's continued approach based on "economic exclusivism" is incompatible with the growing interconnectedness of economics and politics in the Asia-Pacific. Although the APEC has previously included counter-terrorism on its agenda, recent APEC meetings hardly recognize any traditional

security issues despite the region's concerns. This makes the APEC model rather anachronistic compared to other similar intergovernmental forums, which has caused additional skepticism (Higgot, 1995). The problem of intersection between economic issues and the security dimension has implications for economic interdependence on regional security (Ball, 1996). What are the prospects for the APEC as an economic partnership in the face of global change? Are there important theorizations that explain the shift in its role as a fluid international organization? What is essentially argued here is that, while the APEC's establishment was championed historically as a modern form of regional integration through its "open regionalism" principle, modern-day APEC faces difficulties in modernizing itself and adapting to current Asia-Pacific challenges. To elaborate on this argument, this article will be divided into four sections following the introduction. In the next section, we will trace regionalism's theoretical and empirical development and how this links to the idea of open regionalism that APEC postulates. Following this will be two sections on the APEC's growing obsolescence, both ideational and practical, before suggesting the need to redefine the APEC's open regionalism principle.

### **NARRATIVES OF REGIONALISM: OLD, NEW AND COMPARATIVE REGIONALISM**

Although the idea and practice of regional integration are not new, *regionalism studies* are relatively new, propelled by Western Europe's experience with regionalism projects in the 1950s. Most scholars contend that voluntary and comprehensive regionalism only started after World War II (Söderbaum, 2008), while European and US scholars were the first to formally code it as an integrated and formalized field of study (Acharya, 2012). This theorizing era was considered the *old* wave in regionalism studies and was highly skewed towards the EU. However, a wider regionalism practice outside of Europe poses challenges for regionalism scholars, prompting the expansion of newer theories and approaches to address these changes. Newer regionalism theories have emerged, such as the constructivism approach to regionalism, the formal-informal view of regionalism, and governance-based theories (Söderbaum, 2012).<sup>1</sup> Following the EU's progressive integration – both

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<sup>1</sup> Formal and informal refer to the way a regionalism project is managed by its member states, whereas formal is often characterised by the existence of strong institutions and a legal-based decision-making process. Informal regionalism tends to be looser and less rule-based. Some scholars, however, reject this strict separation between formal and informal regionalism.

empirically and theoretically –regionalism scholars started to shift their focus on other regionalism projects outside of Europe, triggering the rise of a new regionalism approach. Hurrell (1995) lists five different characteristics of the new regionalism projects compared to the old ones. *First*, new regionalism is much more diverse, particularly in areas/regions covered and issues being discussed. *Second*, there is mixed integration and cooperation between developed and developing countries, such as in Asia and North America. *Third*, there is a difference in the level of institutionalization between regions of the world, where some regions are more/less formal than others. *Fourth*, new regionalism is more multidimensional, blurring the lines between economic and political regionalism, and *fifth*, regional identity and regional awareness are becoming prevalent in the development of regionalism (Hurrell, 1995). Slightly differing from the old and new regionalism divide, Mansfield & Milner (1999) outline four waves of regionalism practice, tracing it back to the early 1800s. The first wave started in the 1830s, signaled by the increased economic transactions between states and the formations of regional multi-state cooperation, such as the German Zollverein's custom unions in 1834 and Great Britain's bilateral agreements in the 1910s. At the end of World War I, the second wave of regionalism started, mostly as a way to consolidate major powers during that era. However, the Great Depression and World War II halted the expansion of this project before resuming again in the 1950s. This third wave of regionalism is believed to be the early form of modern-day regionalism, which marks multiple regionalism efforts worldwide. One defining characteristic of this era was the closed (or exclusive) nature of cooperation and the separation between developed and developing countries. This third wave lasted until the end of the Cold War. Following this was the last wave of regionalism, characterized by non-discriminatory trade practices, or "open regionalism", mixed cooperation between developed and developing countries, and the inclusion of multiple areas of cooperation.

In sum, the classification of regionalism studies can be made based on the temporal, empirical, and theoretical dimensions of the study (Soderbaum, 2016), where temporal and empirical dimensions refer to the distinctiveness of project initiation and general practices within the region, while the theoretical dimension refers to how and when regionalism is explained within the academic literature. Several scholars have also introduced newer theoretical developments in regionalism studies within the last decade, dubbing it the era of *comparative regionalism*. Linking comparative regionalism with old and new regionalism may be confusing since the term *comparative* does not denote any temporal dimension. However, the word comparative in this sense should not be interpreted as merely time-based but should also be understood as reflecting a

wider teleological position of creating regionalism studies inclusive of all regions. In his work, Acharya (2012) traces the multiple historical origins of regionalism projects and argues for the importance of acknowledging different forms of regionalism across the world through a comparative lens. Similarly, Soderbaum (2016) lists four eras in the intellectual development of regionalism studies: early regionalism, old regionalism, new regionalism, and comparative regionalism.

Table 1. Differences between Old, New and Comparative Regionalism

	<b>Old Regionalism</b>	<b>New Regionalism</b>	<b>Comparative Regionalism</b>
<b>World Order Context</b>	Post-WW II and Cold War context (in Europe) Bipolarity but also post-colonialism provided context for the developing world	Post-Cold War context Globalization and neoliberalism Unstable multilateralism (e.g., trade, security) Transformation of the nation-state	Multipolar and “multiplex” world order War on terror Financial crises Rise of BRICS and emerging powers
<b>Links Between National, Regional and Global Governance</b>	Regional integration “beyond the nation-state” (in Europe) and advancing development and nation-building (in the developing world)	Regionalism seen as resisting, taming, or advancing economic globalization	Regional governance part of multi-layered global governance
<b>Sectors, Actors and Forms of Organization</b>	Sector specific (e.g., trade and security) Formal and state-led regionalism through regional organizations	Multi-sectoral or specialized State vs. non-state actors Regionalism vs. regionalization Formal vs. informal	States and non-state actors grouped in formal and informal forms of organization in growing number of sectors

Source: Soderbaum (2016)

Thus, while comparative regionalism as a terminology may seem confusing, it is a legitimate extension of regionalism since newer research on regionalism is focusing more on comparing specific elements of regionalism and interactions between them rather than focusing solely on one region (see, for example, Jetschke and Lenz, 2013; Fioramonti and Mattheis, 2016; Murau and Spandler, 2016; Risse, 2016). When applied to the APEC, it can be observed that APEC is a “new regionalism institution” mostly due to its open regionalism principle, which has been APEC’s *sine qua non* (Solís and Wilson, 2017). Any form of cooperation within the APEC is often synonymous with open regionalism (Garnaut, 2004), showing how this term has been closely associated with the APEC and the era of new regionalism. However, the establishment of APEC in 1989 not only coincides with the rise of new regionalism projects but also sets the template for Asian regionalism and subsequently leads to the proliferation of trade agreements in the Asia-Pacific. An important suggestion that did not yield satisfactory results was that APEC should ideally position itself as an open but influential agency. This requires a position that is separate from the government component, where it can emerge as an agency that has an autonomous capacity and is able to have an impact on its members (Emmerson, 2012, p. 4). Of course, there are various explanations for this, but we have the opinion that institutionally, the APEC should reorganize itself into a new geopolitical constellation.

### **THE APEC AT THE BRINK OF IRRELEVANCE: LOST MOMENTUM AND IDEATIONAL SHIFT**

The 1990s and early 2000s were considered the heyday of economic regionalism in the Asia-Pacific. Since the 1990s, many Asia-Pacific countries have been involved in numerous bilateral free trade agreements (Ravenhill, 2003; Dent, 2004; Wilson, 2015), with several of these agreements overlapping one another, leading to the well-known phenomenon of the Asia-Pacific’s trade “noodle bowl”. These numerous trade agreements put the Asia-Pacific at the centre of global economic relations, particularly since economic gravity has been shifting towards the east since the 1980s due to the rapidly growing economies of East and Southeast Asian countries. Ironically, dissatisfaction with APEC was one of the driving forces that led to the proliferation of these bilateral trade agreements (Solís and Wilson, 2017). The APEC’s low level of institutionalization was considered inadequate to accommodate the ambitious needs of Asia-Pacific countries, particularly the developed ones, which led to the rise of bilateralism in the Asia-Pacific. With only four bilateral trade agreements in 2001, the Asia-Pacific saw a massive increase in 10+ years, totaling 54 bilateral trade agreements

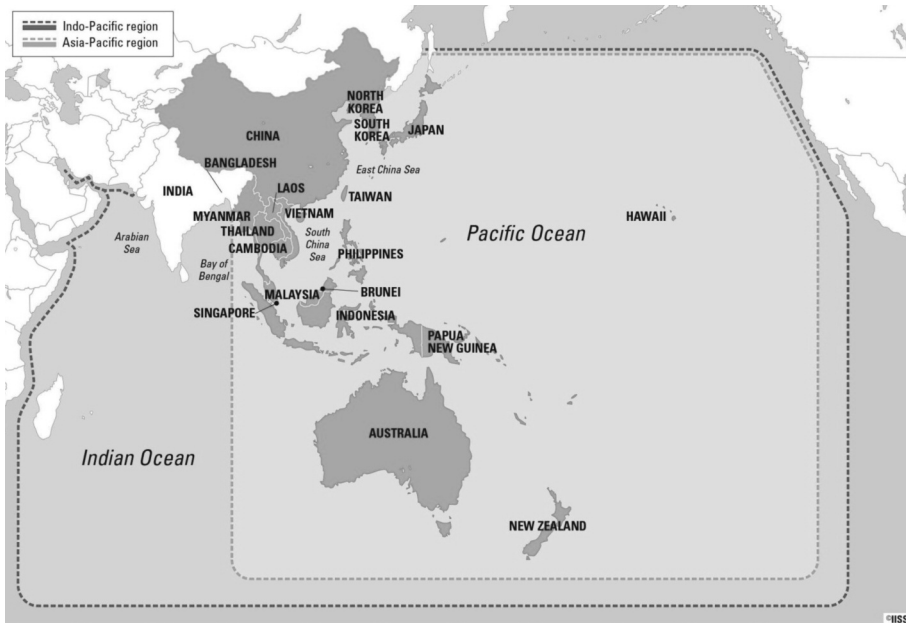
by 2015 and 55 agreements with extra-regional economies (Solís and Wilson, 2017). However, towards the mid-2000s, there were efforts to consolidate these agreements through mega-regional free trade agreements (FTAs); two of the most well-known were the Trans-Pacific Partnership (TPP) and the Regional Comprehensive Economic Partnership (RCEP) (Killian, 2020). The TPP was initiated in 2005 and was later signed as a Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) in 2018, while the RCEP negotiations began in 2011 and were finalized in 2020. Several scholars have argued that these mega-regional agreements may indicate the end of the Asia-Pacific trade noodle bowl (Murphy, 2014), although this may also cause the Asia-Pacific to be more fragmented (Solís and Wilson, 2017). Despite this debate, the rise of trade bilateralism and mega-regional FTAs in the Asia-Pacific has overshadowed the APEC, which by that time had lost its momentum. These new trends in the Asia-Pacific region have pushed the APEC to the sidelines, particularly since the APEC appears to be stagnant. When the CPTPP and RCEP were negotiated, the APEC was on the verge of becoming irrelevant (Bisley, 2016), and once signed, the APEC effectively lost its central role in the Asia-Pacific's regional trade architecture. In addition to this, another shift in the Asia-Pacific's lexicon was occurring – the advancement of the Indo-Pacific – which moves the centre of the Asia-Pacific's political-economic relations a little further and broader than it used to be. Historically, the Indo-Pacific was nothing new, considering its use since the 1920s. The term Indo-Pacific (*Indopazifischen Raum*) was first used by German geopolitical scholar Karl Haushofer to prescribe Germany's foreign policy and its vision for world politics during the 1920s and 1930s (Li, 2021). Within the modern geopolitical lexicon, the term Indo-Pacific started to gain momentum from 2015 onwards, although several countries have used the term prior to this. Japanese Prime Minister Shinzo Abe, for example, mentioned the phrase “Indo-Pacific” during his speech to the Indian parliament in 2007 (Li, 2021) and the then US Foreign Minister, John Kerry, introduced the “Indo-Pacific Economic Corridor” during the US-India Strategic Dialogue in June 2013 (Haruko, 2020). In 2016, Japan reiterated the concept of “free and open Indo-Pacific” during Shinzo Abe's visit to Kenya (Li, 2021), which set the ground for several other countries' conception and usage of the term. By the end of 2021, at least seven countries and one regional organization have developed their understanding and policy of the Indo-Pacific,<sup>2</sup> despite differing on the

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<sup>2</sup> These seven countries include the United States, Australia, Japan, India, France, the United Kingdom, and Indonesia. The Association of Southeast Asian Nations (ASEAN) has also developed an *ASEAN Outlook on the Indo-Pacific* as a general guideline regarding the group's position.

geographical limit of the term (Haruko, 2020). Geographically speaking, one core difference between the Asia-Pacific and the Indo-Pacific is India's inclusion within the latter, which was previously excluded from the former. This has a strategic geopolitical implication for Asia since India is now formally acknowledged within the region's political discourse as a regional power in South Asia. This means a gradual shift in the geopolitical gravity of Asia, where South Asia is now a strategic region, either in exchange for – or in addition to – the Pacific. The move from the Asia-Pacific to the Indo-Pacific was also crucial to highlight three additional agendas: to strategically contain China, embrace Japan's security evolution, and acknowledge Indonesia and the ASEAN's traditional and central role within the region (Dobell, 2021; Killian, 2022).

Figure 1. Geographical Coverage of the Asia-Pacific and the Indo-Pacific Region



Source: International Institute for Strategic Studies 2020.

This shift, however, has two important implications for the APEC. *First*, a geopolitical pivot towards the Indo-Pacific meant that the term “Asia-Pacific”, which is essentially the APEC’s core lexicon, was replaced with a newer term



that strategically encapsulates a fresher idea of the region. While seemingly trivial, ideas and the ideational aspect (as opposed to the material aspect) are core elements of region-building and regionalism projects, as proposed by several regionalism scholars.<sup>3</sup> The idea and identity of being “Asia-Pacific” have been shifted to being “Indo-Pacific”, which has consequences for the APEC. At the ideational level, the rise of the Indo-Pacific meant that countries were now reimagining and re-conceptualizing a new centre of geopolitical gravity, which left the APEC out, paradoxically due to its given name. Another important consequence is the inclusion of India within the Indo-Pacific, whereas India is not a member of the APEC due to its geographical position.<sup>4</sup> However, others have mentioned that India’s exclusion from the APEC is more of a geopolitical concern due to its political-economic power (Agence France-Presse, 2007) than a pure geographical consideration. India’s exclusion meant that the APEC missed one key player in the Indo-Pacific region. *Second*, aside from an ideational shift, the Indo-Pacific also represents a practical shift in countries’ policies and geopolitical strategies since it signals more security-based cooperation within the region, which left the APEC out due to its economically focused cooperation. Beeson and Lee-Brown (2021) argue that the Indo-Pacific arouses from an old-fashioned concern regarding the balance of power in the region, labeling it as “regionalism for realists”. The Indo-Pacific was seen as an effort to contain China’s growing influence within the region, particularly since previous organizations or forums, such as the ASEAN, have failed to do so (Beeson and Lee-Brown, 2021). This is in line with the assertion of other scholars who have pointed out the security-economic nexus in the Asia-Pacific’s economic relations that the APEC has continuously failed to acknowledge.<sup>5</sup>

### THE LIMIT OF THE APEC’S ECONOMIC EXCLUSIVISM

Since its establishment, the APEC has been persistent in its focus on trade and economic issues. The APEC was meant to be an OECD-like forum in Asia that would enable regional discussions on trade and economics but would not take the form of a trading bloc (Terada, 1999). This was reflected in the APEC’s choice to use the word “*economies*” to signify its members rather than “*country*”

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<sup>3</sup> Several scholars and their works have highlighted the importance of the ideational aspect in regionalism, including Pedersen, 2002; Acharya, 2005, 2007; Lenz, 2013

<sup>4</sup> Geographically, India does not border with the Pacific Ocean, making India technically not an Asia-Pacific country.

<sup>5</sup> See, for example, works by Aggarwal and Govella (2013) and Goh (2020).

or “state” since they interact more like an *economy* than a state. Due to this, the APEC has often distanced itself from security issues, particularly traditional security, in most of its agenda. The APEC’s role in security was only to “smooth the way for commercial interactions” since any agenda, including security, was viewed as unnecessary and counter-productive (Ravenhill, 2013). However, the APEC gradually shifted its position regarding this when, in 2001, it included counterterrorism in its agenda. Counterterrorism was formally introduced in the 2001 APEC Leaders Statement on Counterterrorism and the 2002 Statement on Fighting Terrorism and Promoting Growth. Following these statements, the APEC created the Counter-Terrorism Task Force (CTTF) in 2003 before upgrading it to the Counterterrorism Working Group (CTWG) in 2013 (APEC Secretariat, 2022). The working group then formulated a Strategic Plan with nine focus areas before its term formally ended in 2021. This counterterrorism agenda was perhaps the most security-related – traditionally speaking – that the APEC has put forward since, after this, the APEC tends to “soften” its security agenda by focusing only on human security. The concept of human security was embedded, either directly or indirectly, in the APEC’s Leaders’ Declarations from 2003 onwards, which introduced new dimensions of security, including health, food, and energy security (APEC Secretariat, 2021c). The APEC’s agenda and leaders’ declarations over the last ten years show that the forum now focuses solely on human security. It barely discusses any traditional or non-traditional security issues, which is ironic considering the Asia-Pacific countries’ outlook and practice regarding traditional security. As Aggarwal and Govella (2013) have documented in their edited book, the Asia-Pacific countries are well-known for connecting trade and economic issues with their security and geopolitical agenda. Higgott (2004), for example, traces the US’s practice of “securitization” by linking its foreign economic and security policies in East Asia after the 9/11 incident, which is rather similar to China, which initiated cross-regional FTAs due to security calculations (Hoadley and Yang, 2007). The ASEAN’s economic cooperation was historically driven by traditional security concerns (Chow, 2013), and Northeast Asian countries’ scramble for FTAs during the early 2000s was also largely driven by Sino-Japanese rivalries in the region (Lee, 2013). This strong link between trade, economics, and security is one aspect that the APEC deliberately tries to avoid, even until now. This is due to the strong influence of liberal economic ideas deeply entrenched within the APEC and the close APEC’s connection with the business and private sectors, which tend to view politics and security as detrimental to economic affairs. This view, however, may come to a great test in 2022 due to the Russia-Ukraine war and the APEC member states’ view regarding this conflict. As a member of the APEC, Russia’s involvement in the

war will be a litmus test of whether the APEC can still adhere to its economic exclusivism principle. Several APEC member-states have imposed trade and economic sanctions on Russia and are likely not to attend the Leaders Summit in November 2022 if President Vladimir Putin were to attend it. The 2022 Russia-Ukraine War will test the limit of the APEC's deliberate avoidance of traditional security issues and set the future direction of the APEC's role and relevance in the Asia-Pacific. The APEC member countries can no longer act as if APEC is not the appropriate forum for discussing (traditional) security issues. The Asia-Pacific region has always had strong economic-security ties, and failing to recognize this will only render the APEC obsolete.

## CONCLUSIONS

The APEC was built to create a prosperous and liberalized market in the Asia-Pacific by adopting the core principle of open regionalism. Thirty years on, the APEC remains a solid forum in the Asia-Pacific, despite the growing discontent with its role and relevance in the region. We argue that despite the APEC's major contribution to liberalizing the economy, its role and relevance are waning in the Asia-Pacific due to three core reasons. *First*, the ideational shift from the Asia-Pacific to the Indo-Pacific has pushed the APEC to the sidelines since these signals a crucial turning point in the regional discourse from economics to a more political-security-based region. The APEC has also lost momentum as a result of the proliferation of bilateral trade agreements and mega-regional FTAs that have excluded the APEC. *Second*, the APEC's continued resistance to avoid discussing traditional security issues on its agenda is incompatible with the Asia-Pacific's regional landscape, where numerous trade and economic relations are based on political and security calculations. Thus, while the APEC's open regionalism principle was a breakthrough in circumventing the negative effects of creating "closed" trading blocs, this principle needs to be upgraded to address contemporary challenges. The notion of "open" must not only focus on trade and economic affairs but also include "opening" up to the non-economic agenda currently on the rise in the Asia-Pacific. As one of the oldest regionalism projects in the Asia-Pacific, the APEC needs to re-evaluate its outdated approach and make way for a more contemporary perspective on regional integration to maintain its role and relevance in the Asia-Pacific.

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