The Asian Century: What? Whose?

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Research Thesis Title

Exploring the impact of corporate national culture: International Management in British financial services organizations in Southeast Asia.

Beyond corporate colonialism and the mono cultural globalization juggernaut.
Introduction

21C as The Asian Century

The enthusiasm and optimism of western nations and corporations raises core issues:

1. One must understand the market one is entering, and Asia is complex, contradictory and heterogeneous.

2. What right do these nations and corporations possess to assume a share of this growth?
This paper first addresses the question What is Asia?

It places this question in its contemporary global context by understanding what is The Asian Century.

It continues to interrogate the concept of the Asian Century and challenges the global appropriation of this opportunity.
WHAT IS ASIA?
Etymology of ‘East’ and ‘West’

Asia and Europe from ‘esu’ and ‘erebu’ meaning rising sun and setting sun respectively

Orient & Occident from the Latin ‘oriens’, & ‘occidens’

Relativity
Problematic Definition of Asia

1) Definition by Geography

- Asia “that region east of Africa and Europe”, a problematic definition
- Asia defined by geography over 30% of the earth’s landmass and approaching 70% of the global population
2) Definition by Religion

- Confucianism and Buddhism, which influence Asian ‘national’ traits, being broadly Sino or Indo
- A search for commonality in a heterogeneous region
- Indonesia
- An absence of religious solidarity
Asia an externally applied label

- Regional solidarity

- Within and across Asia

- Asia a “persistent idea”

- A conceptual construction without clear geographical boundaries or a unifying identity
Regional identity following national identity

- The Euro-geneity of the classification
- Until recently ‘Asia’ was a term not used in Asia by the local populations
- Malaysia and Indonesia pre C20
- Asia for Asians, by Japan.
Pejorative nomenclature

• ‘Far East’, as pejorative

• A post-colonial context; some approaches to exploit the Asian Century are decidedly imperialist

• Ethnocentricity not exclusive to Western Europe

• 中国
Confusion reigns

- Asia, the Orient, East, and Chinese

- Siddhartha Gautama (Buddha) “In the sky there is no distinction of east and west; people create distinctions of their own minds”
WHAT IS THE ASIAN CENTURY?
The Top 10 Busiest Air Travel Routes of 2012

Route: Millions of Passengers
1) Jeju - Seoul: 10.16
2) Sapporo - Tokyo: 8.21
3) Rio de Janeiro - Sao Paulo: 7.72
4) Beijing - Shanghai: 7.25
5) Melbourne - Sydney: 6.94
6) Osaka - Tokyo: 6.74
7) Fukuoka - Tokyo: 6.64
8) Hong Kong - Taipei: 5.51
9) Okinawa - Tokyo: 4.58
10) Cape Town - Johannesburg: 4.41

There are more people living inside this circle than outside of it.

Source: Washington Post 07/05/2013
http://www.washingtonpost.com/blogs/worldviews/wp/2013/05/07/map-more-than-half-of-humanity-lives-within-this-circle/. Sourced 28/11/2013
The Asian Century

- Opaque definition

- A change in growth and economic potential in Asia relative to Europe and the US and from a relatively lower starting point

- A prognostic descriptor of the twenty first century with connotations of economic, political and commercial growth and development
The Asian Century Metaphorical or Aspirational

- The Asian Century thesis is not universally shared
- There will not be an Asian Century without changes to the global balance of power
- Need for pan-regional multilateral structures as a pre-requisite
Conflicting prognoses for the Asian Century

• A: the benefits of Asian Century growth are not manifest in developing Asian countries. The gap in innovative capabilities relative to developed markets is widening.  
  
  The ‘Asian Century’ may not be realised

• B: only the emerging markets are driving the growth. Demographics is driving the Asian Century opportunity.  
  
  The ‘Asian Century’ may not be realised
The Asian Century

• The consistency in discussing the Asian Century is the inconsistency
Australia in the Asian Century

The Australia in the Asian Century website was archived on September 20 2013.

Content from the former website is available on the National Library of Australia’s Trove web archive.
The Asian Century

- Generalizable growth rates in Asia are higher than the US and Europe

- Implies a change in relativity and an opportunity in absolute terms
WHOSE ASIAN CENTURY?
Whose Asian Century?

- Western entitlement and imperialist vigour

- The Asian Century, in an anachronistic colonialist paradigm

- The Western axiological position that has shaped its international activities over the past two centuries continues to be reflected
Australia articulating its position in The Asian Century- 2012 White Paper

Positive: opportunity for interaction in tone and attempted to express sensitivity to the region

Negative: it did not erase inferences of a unilateral opportunity for extraction of benefits for Australia
Whose Asian Century?

- Asian Century as a potential threat to the established regional and global status quo
- A “more contested and dangerous place”
- The Archived White Paper: any vision for The Asian Century must have US as a key political player
Whose Asian Century from an Asian Perspective

Mahbubani:

1. G7 should not be considered unchangeable as global dynamics change

2. Asia general and China specific emergence as long term mean reversion
Figure 1  
Asia’s share of global GDP, 1700–2050

The Asian Century

- The Asian Century, will impact the global economic order
- It will create opportunities for many, beyond Asia.
- The approach will determine the long term success, and sustainability
- At the core is inter-cultural understanding
The Asian Century

Needs Cultural Empathy
Asian Century 21C Approach

• In an era of globalization, cultural adaptation is needed

• Cultural comprehension is often lacking

• Globalization does not equal universalism
Acting Globally

- A culturally aware approach is required
- Awareness of one’s own cultural norms and values whilst also possessing the empathy in comprehension of others’
- That is, in the definition of this paper, acting globally
Whose Asian Century?

• “Whose Asian Century?”

• an opportunity for all participants on both sides of the trade equation

• not 21C 2\textsuperscript{nd} wave of western colonialist imperialism

• The Asian Century will require a globalised approach
CONCLUSION
Conclusion

- Asia is heterogeneous
- It is the commonalities that shape The Asian Century
- An opportunity that many in the west wish to claim as theirs
- How will Asia choose to interact
- The Asian Century economic equilibrium and equilibrium of power also re-calibrated
THANK YOU