SPECIAL FEATURE

5 East Asian Regionalism: A New Momentum for Multilateralism by MOON Don
How does East Asian regionalism fare after the Asian Financial Crisis in 1997 and what are the dynamics of institution building among the United States, China and Japan? This paper examines these questions and explores what ASEAN countries, South Korea and Australia should do to reduce the tension in the region and facilitate progress in the open economic order.

14 Game of Patience by YANG Chun Hee and PARK Hahnkyu
The latest Trump-Kim meet at Hanoi may seem to prove North Korean experts’ predictions that the idea of North Korean denuclearisation is “a pie in the sky”. This paper explores both its possibilities of success and failure, and makes recommendations for those involved on how they should deal and view the current North Korean situation.

25 China’s Core Interests and Critical Role in North Korea’s Denuclearisation by YUAN Jingdong
Beijing seeks to remain an indispensable player in the Korean issue and foster peace and stability in the region, maintain a balanced two-Korea policy, and manage the North Korean nuclear challenge in the broader contexts of growing strategic rivalry with the United States. Recent China-DPRK relations indicate that Beijing continues to view North Korea as a strategic asset.

39 South Korea-Japan Relations in the 2010s: Ambivalent Strategic and Economic Partners by JO Yanghyeon and LAM Peng Er
South Korea-Japan relations have suffered a severe setback recently after the Abe administration restricted exports to South Korea of three materials critical to the manufacture of semiconductors and smartphone displays. The power shift in the international system, the domestic politics of South Korea and Japan and the attitudes of their top political leaders towards a historical reconciliation have worsened relations.

50 Southeast Asia’s Roles in Inter-Korean Affairs by Erik MOBRAND and KIM Hyejin
The significance of Southeast Asia to the Korean peninsula has been on the rise especially in trade, investment and assistance relationships in the region, while ASEAN’s non-judgmental approach to diplomacy is useful in dealing with Pyongyang. Southeast Asia is in a position to mediate North Korea’s greater international engagement and to assist in the acceleration of interaction between the North and the South.
Smart City Seoul by JOO Yu-Min

Seoul has made plans of digitalisation in different stages and promulgated a smart city agenda over the years. Its latest plan—Global Digital Seoul 2020—highlights social values and developmental goals, and envisions co-creation of urban solutions with citizens, promotion of local small and medium-sized enterprises and global collaboration. Seoul has also formulated global and local strategies as well as a distinctly separate positioning of the city. Challenges also exist for smart city Seoul.

ESSAYS

Japan’s Deflation, Monetary Policy and Issues Ahead by Gene PARK

From the 1990s to 2012, Japan suffered from mild but persistent deflation that eroded its economic vitality. The Bank of Japan (BOJ) took a cautious approach to confronting deflation until Shinzo Abe came to power in 2012. Abe appointed new leadership to the BOJ that implemented bold “unconventional” measures to pull Japan out of deflation. These policies may be ineffective in a future downturn, thus requiring consideration of other options.

Donald Trump’s Asia Policy by Lowell DITTMER

Donald J Trump has greatly changed America’s foreign policy. He has introduced two policy innovations: (i) minimise American role as leader of the free world in favour of a more narrowly focused national interest; and (ii) renegotiate the terms of American relations with its main adversaries. Trump’s attention is on the latter, greatly impacting on America’s Asia policy.

Chinese Communist Party’s Grass-roots Organisations in Enterprises since the 1990s: Changes and Challenges by LI Yao

The Chinese Communist Party (CCP) has highlighted the different roles, functions and responsibilities of CCP’s Grass-root Party Organisations (GPOs) in different periods and enterprises of different ownership types since 1994. It has taken pains to embed GPOs in the corporate governance structure of enterprises to solve the inconsistency between a modern corporation governance structure and the involvement of GPOs in firms. This is a cause for concern for domestic and foreign investors.

Legal Treatment of Foreign Drug Offenders Who Face Capital Punishment in China by LIANG Bin

At least 19 foreigners were executed between 2009 and 2015 in China for drug trafficking. How were foreign drug offenders death sentenced and executed in China? This paper highlights notable cases and further contrasts international due process protection requirements for foreigners who face criminal charges based on China’s laws and shows that China’s laws largely comply with international standards, though there is the question of compliance in actions.