

Contextual Influences on China-Japan-ROK

Trilateral Cooperation in Global Economic Governance

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Abstract

This paper analyzes the contextual influences on trilateral cooperation between the governments of China, Japan, and Republic of Korea in global economic governance. The Trilateral Summit was initiated over a decade ago, with the intention of augmenting their cooperation. The recent revival of the summit process could be a platform for enhancing mutual cooperation in global, as well as regional, economic governance. The following examines how social, ideational, authority, and contextual factors influence trilateral relations. This constitutes a constructivist analytical approach, emphasizing effects of international practices, relations, and authority shifts, especially since the 2008 global financial crisis, while positing the significance of *contextual* rationality. The analysis focuses on the consequences of

cooperation and policy convergence on sustainable development norms and practices, plus on aspects of multilateral trade and financial regulation. This indicates the significance of international socialization and contextual rationality for trilateral cooperation.

The third Trilateral Summit between leaders of China, Japan, and Republic of Korea (ROK) was held in Jeju, Korea, in May 2010. The prospects for trilateral cooperation in global economic governance, therefore, seems a fitting topic for this peace forum in Jeju. The following emphasizes how the shifting international context influences cooperation, particularly the effects of international agency, relations, practices, and authority.

Closer trilateral cooperation in global economic governance could be achievable, though there are challenges and obstacles to overcome. The first section of the paper indicates the analytical approach, which combines insights from social constructivism with a focus on practices, relations, shifting authority, and *contextual* rationality. The second examines the recent history of trilateral summits and cooperation. The third analyzes regional economic and development cooperation between the three states. The fourth gauges the significance of convergence between Chinese, Japanese, and Korean perspectives on sustainable economic development. The fifth section assesses trilateral approaches to global economic governance, and the potential for greater cooperation, including at the Group of Twenty (G20).

The 2018 Trilateral Summit leaders' declaration noted several shared priorities, in diverse aspects of global and regional economic governance. Trilateral cooperation in global economic governance

could enhance mutual policy goals, but also diplomatic relations. The present study analyzes how the international ideational context, practices, and relations influence prospects for the three states to achieve global, in addition to regional, economic governance cooperation.

Analytical approach

International Relations (IR) scholarship often focuses on states as rational actors in an anarchic international system. This paper contests the assumption that the rationality of individuals, states, or other ‘units’ should be considered unproblematical, even when accounting for imperfect information. The following posits the notion of *contextual rationality* for understanding the social embeddedness of agency, especially indicating how shifting global governance and diplomatic practices influence international relations.

The increasing focus on ‘practices’ in IR research, building on studies from social theorists such as Etienne Wenger (1998), provides useful insights into often ignored ‘background’ issues. Emanuel Adler and Vincent Pouliot (2011, 5) have defined practices as “patterned actions that are embedded in particular organized contexts and, as such, are articulated into specific types of action and are socially developed through learning and training.” Shared practices are crucial to international relations; as Ted Hopf (1998, 179) notes, “Social practices, to the extent that they authorize, discipline, and police, have the power to reproduce entire communities, including the international community, as well as the many communities of identity found therein.”

Global and regional economic cooperation between officials and

policymakers from China, Japan, and ROK is influenced by norms, practices, and relational processes. These contribute to perceived mutual interests and potential ‘win-win’ cooperation, especially through forms of socialization, indicating how actors are influenced to adopt certain international norms and practices. The constitutive effects of social embeddedness on individual rationality do not negate the potential for instrumental agency. In this sense, ‘over-socialization’ is not the alternative to ‘under-socialization’ (see Granovetter 1985). A contextual analysis of international practices avoids this binary choice between agency and structure, in common with recent East Asian scholarship on “relationality” and social processes, hence contextualized social relations (Qin 2016).

Contextual rationality is linked to the notion of bounded rationality; but rather than emphasize individual ‘satisficing’ in decision-making (see Gigerenzer 2010; Simon 1959; 1972), it stresses the social and historical embeddedness, plus context-dependent practices and relations, that influence international relations. IR scholars (Nelson and Katzenstein 2014) and economic sociologists (Fourcade 2006; Mackenzie and Millo 2003) have researched how social conventions and practices, rather than purely rational calculation, account for important aspects of the behavior of financial-market actors (see Luckhurst 2017, 86-87). This is the same for international actors, including in the *context* of trilateral cooperation.

International actors knowingly or unknowingly make choices that are influenced by socially- and historically-constructed discourses or narratives, sometimes in the form of background knowledge (Adler 2008; 2019), what some would call ‘ideology.’ However, actors also modify international relations and policy practices in the process of reproducing them, through often-reciprocal forms of

international socialization (see Keck and Sikkink 1999, 99-100; Pu 2012; Terhalle 2011). Amitav Acharya (2014) and Antje Wiener (2004) note, in particular, that international norms might be adapted and ‘localized’ in the process of implementation.

Contextual aspects of rationality are evident in analyzing the influence of the G20 and other global or regional governance fora (see Luckhurst 2016). Another key aspect here is the analysis of international *authority*, and how it is constituted, and sometimes contested, through international relations. The present study applies this analytical framework to the case of trilateral cooperation in global and regional economic governance.

Trilateral summits and cooperation

The Trilateral Summit framework was established just over a decade ago. The initial Trilateral Summit in December 2008, in Fukuoka, Japan, was intended to enhance relations between China, Japan, and ROK. This relationship was formalized in 2011, when the three states established, through a formal treaty, the Trilateral Cooperation Secretariat (TCS) headquartered in Seoul.

The Trilateral Summit was held annually from 2008-12, but only twice since, in 2015 and 2018 in Tokyo. The fact that another Trilateral Summit is scheduled for 2019, this time in Beijing, indicates the process is currently being revived as a feature of China–Japan–ROK relations. Trilateral ministerial meetings continued, despite the decreased summit frequency, however there have been obstacles to cooperation. The deterioration in diplomatic ties was a key factor in the irregularity of summits since 2012. The TCS remained, however, as a rather unusual international organization, effectively a secretariat

without the other organizational bodies or committees commonly associated with international institutions. It is also notable that the TCS is “unique as the only existing inter-governmental organization in Northeast Asia” (Zhang 2018, 250), though with just a small staff and budget. The Trilateral Foreign Ministers’ Meeting is meant to provide certain executive functions, so the absence of these meetings in some years has undermined the work of the TCS (Zhang 2018, 258).

This brief introduction to the history of the Trilateral Summit and the TCS indicates the scope for it to become a more significant framework for cooperation between the three states. The most recent Trilateral Summit leaders’ declaration also reiterated their mutual support for other forms of multilateralism, including the core role for the World Trade Organization (WTO) in underpinning international trade, plus the global governance role of the G20. They further endorsed closer regional cooperation, through the ASEAN Plus Three group, the Regional Comprehensive Economic Partnership (RCEP), the Asia-Pacific Economic Cooperation forum, and by other means (TCS 2018). The document also noted their cooperation on sustainable development, a key policy area with substantial scope for trilateral cooperation through global and regional governance fora.

The 2018 leaders’ declaration notes the “three countries share everlasting history and infinite future” (TCS 2018), indicating mutual recognition of their interdependence. This is not to deny the existence of political differences, for example the current dispute between the Japanese and Korean governments over the latter’s ban on seafood from Fukushima since the 2011 nuclear disaster (Hosokawa 2019). Their proximity has shaped strategic suspicions and historical disputes, contextual factors not easily mitigated by individual rational calculation. A focus on contextual rationality, relationality, and

reciprocal processes of socialization indicates prospects for trilateral cooperation, despite diplomatic and political differences.

Trilateral regional economic and development cooperation

This section assesses key issues for trilateral regional economic and development cooperation. Global and Asian multilateral relations on economic and development governance influence the contextual rationality of regional and global policy actors, including those from China, Japan, and ROK.

Recent global authority shifts, especially since the 2008-2009 global financial crisis (GFC), increased the relative global and Asian economic influence of officials and policymakers from China and ROK, and arguably even Japan. The Trump Administration's rejection of the Trans-Pacific Partnership left the Japanese in the lead diplomatic role, plus the largest economy of what subsequently became the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP). The broader retrenchment of American relations with East Asia (see Lin 2016; Liow 2017; Smith 2017; Tan and Hussain 2017), further indicated the increased regional economic influence of the Chinese, Koreans, and Japanese. RCEP exemplifies this regional multilateral engagement from the three states, with all three members. It indicates a basic normative convergence on trade multilateralism, despite some differences on the content of trade agreements, with the Chinese preferring to exclude from RCEP some of the regulatory issues included in CPTPP, such as stricter labor and environmental provisions.

Cooperation between the Asian Development Bank (ADB) and the Asian Infrastructure Investment Bank (AIIB) is interesting, due

to the apparent divergence in strategic priorities of their main state sponsors: the Japanese and Americans at the ADB; and the Chinese at the AIIB. ROK also is a key member of both institutions. It is arguably surprising that formal cooperation was initiated, through the banks' 2016 memorandum of understanding (ADB and AIIB 2016), perhaps even more that mutual technical and strategic cooperation already exists, with jointly-financed projects in Bangladesh, Georgia, India, and Pakistan (ADB 2017). The strategic, political, and cognitive effects of the GFC crucially influenced their cooperation, partly by increasing the relative authority of Chinese policy actors in Asia, especially on economic development issues. The 'cognitive' and political authority of the Koreans on development governance was similarly boosted. In the present study, *strategic authority* refers to the significance of durable strategic resources and capacities for actors' perceived authoritativeness. *Political authority* concerns actors' perceived or socially-constructed "political rights and responsibilities" (Ruggie 1982, 380). The notion of *cognitive authority* indicates actors' perceived authoritativeness, due to their professional role and intellectual or ideational status markers (Broome and Seabrooke 2015; see Luckhurst 2017)

Lessons from the 1997-98 Asian financial crisis, augmented by those from the GFC, undermined earlier conventional wisdom in development policymaking (see Widmaier et al. 2007). This undermining of recent 'western' governance norms and practices reduced the cognitive authority, especially, of officials from the Group of Seven (G7) states and Bretton Woods institutions (Luckhurst 2017). Many policymakers from leading developing states, such as Brazil, China, and India, became more skeptical of policy advice from western-dominated institutions, for example due to the widely-

perceived failures of the 1990s Washington Consensus and, in particular, the IMF's role in exacerbating several financial crises through its structural-adjustment programs (Broad 2004, 133-134; Cooper 2008, 254; Easterly 2003; Luckhurst 2017, 156-163; Rodrik 2012, 90-95; Sohn 2005, 490-492; Stiglitz 2003, 245-246; 2004).

Japanese economic policymakers had been more skeptical about the Washington Consensus than their G7 counterparts. Partly for this reason, after 2008 they quickly joined other Asian regional policymakers in adapting their policy discourse to fit the growing sustainable development consensus. The latter indicated new policy practices but also provided common grounds, as well as rhetorical tools, through which Chinese and Japanese officials, at the AIIB and ADB respectively, could legitimize inter-bank cooperation as an *Asian* partnership for regional development cooperation (ADB 2016). These multilateral development banks (MDBs) stress their shared approaches to regional development cooperation, including their assessment of the need to increase regional multilateral financial resources (ADB 2017; AIIB 2016, 13). Regular meetings between ADB chief Takehiko Nakao and AIIB head Liqun Jin indicate a mutual prioritization of inter-institutional cooperation (Cislo and Hays 2017). There is persistent media speculation about potential competition between the two MDBs, but no clear evidence of it in practice; their joint development investment projects underscore the level of actual cooperation.

The Chinese government's 'Belt and Road Initiative' (BRI), an ambitious infrastructure investment project, augmented their officials' regional authority. AIIB and BRI are not formally linked, but both contribute to the influence of Chinese policy actors on regional development governance. Another key factor was the BRICS' New

Development Bank (NDB), which provided a template for how an MDB could support ‘South–South’ cooperation, both for Chinese officials and potential AIIB partners and clients. The American and Japanese roles in Asian economic and development governance have also undergone significant adjustments. The Trump Administration’s voluntary relinquishing of American leadership in the Asia-Pacific, or ‘Indo-Pacific,’ left the Japanese as the main alternative to Chinese regional economic influence, despite having fewer financial resources available for large-scale investment projects. Japanese leadership at the ADB indicates their key regional development role, because the ADB remains the most important regional source of multilateral development financing (O’Keeffe et al. 2017, 13).

Partnership between these Chinese- and Japanese- led MDBs augments their regional economic influence. ADB–AIIB cooperation provides a mediated form of inter-state collaboration, rather than an explicitly bilateral one. This could hold instrumental political advantages from *depoliticization* through inter-institutional ties, potentially reducing political contestation and negative public reactions to cooperation between states often perceived as strategic competitors. Recent discussion of the potential for Japan to become involved in jointly-financing BRI projects with the Chinese, particularly from the Chinese side (*Japan Today [Associated Press]* 2019), indicates a broader reconsideration of the benefits of bilateral cooperation on regional development projects. Trilateral cooperation on development financing, trade, and other economic issues is equally tied to such contextual rationality shifts, and could be facilitated by the veneer of depoliticization linked to technocratic approaches to international cooperation (Barnett and Finnemore 1999, 708-709).

Trilateral cooperation and the sustainable development consensus

The financial crises of the 1990s and early-2000s undermined the strategic, political, and cognitive authority of the Bretton Woods institutions, and their western backers, on global development issues. The professional competence of western policymakers who had endorsed the Washington Consensus prescriptions was widely questioned. The GFC further diminished their cognitive authority, as the ‘New Classical’ intellectual foundations of policy advice from the Bretton Woods institutions and G7 officials — underpinned by the market-efficiency hypothesis and liberalization and deregulation policies — were undermined by the crisis spreading from western financial centers, especially New York and London.

The 1990s Asian financial crisis damaged the political and strategic authority of western-led institutions and governments. This was indicated by the strategic economic policy shift away from attracting inward foreign investment, in states such as China, Indonesia, Japan, Malaysia, ROK, Singapore, and Thailand, a policy endorsed by the Bretton Woods institutions in the early 1990s; to prioritizing, instead, export-led growth and sovereign capital accumulation. Aside from this rejection of the Washington approach, the regional loss of confidence in the IMF was underlined by its lack of borrowers, hence the risk of insolvency due to declining interest payments by 2007 (Woods 2010, 52-53). This loss of confidence was also evident in Latin America, where Argentinian, Brazilian, Colombian, and Mexican policymakers similarly avoided borrowing from the IMF, due to their skepticism about the institution and its policy advice and lending practices (Arditi 2008, 71; Grugel and Riggiozzi 2012, 4-5; Ocampo 2009, 715-716).

The existence of alternative development models was significant

for the institutional embeddedness of regional economic strategies. Japanese economic growth from the 1960s-1980s provided insights for other regional policymakers, including their emphasis on the guiding strategic economic role of the state. American influence in Latin America had the opposite effect in the 1980s and 1990s, undermining confidence in the strategic economic management capacities of the state. The Japanese economic development experience influenced the Koreans, Chinese, and Singaporeans (Wade 1996), leading to a growth-oriented, export-led Asian development approach. One important aspect of this was a broadly-shared normative understanding of the state as a strategic facilitator of markets, including a prioritization of what later would be considered ‘sustainable’ development practices, on matters such as ‘human-capital’ enhancement through education and training, plus an emphasis on infrastructure development (Stiglitz 1996).

Chinese and Korean policymakers gained credibility in development policy circles, due to their success in sustaining rapid economic growth over recent decades. The Korean G20 Presidency of 2010 accomplished G20 support for its ‘Seoul Development Consensus’ (G20 2010), while also initiating the expansion of the G20’s policy agenda beyond its core issues of global economic recovery and financial reform (Luckhurst 2016). The growing sustainable development consensus helped legitimize Chinese and Korean influence in global and regional development governance, especially due to the compatibility of their policy priorities with core tenets of sustainable development. Infrastructure investment has been a key component of each states’ development approaches, a linkage that Chinese policymakers indicated by setting up the AIIB and BRI. Partly for this common policy focus, the Koreans joined and

became core members of the AIIB, even hosting its second annual meeting in Jeju, in June 2017 (Lee et al. 2017). The growing role of the AIIB was consolidated through a ‘South-South’ discourse of mutual cooperation, normatively legitimizing Chinese influence in development cooperation as a kind of mutually-supportive ethos of interdependence.

ADB-AIIB cooperation has been similarly justified on normative grounds of regional cooperation, as an alternative to diminishing western economic and development leadership. The compatibility of the sustainable development approach with Asian policy practices, influenced, as noted, by Japanese economic policies in the mid-twentieth century, reinforced regional support for the sustainable development agenda. This echoed Amitav Acharya’s (1997) discussion of the normative localization of Asia-Pacific approaches to multilateralism, further indicating how the contextual rationality of ADB and AIIB policy actors has been influenced by global and regional strategic, political, and cognitive authority shifts. The latter are tied to broad ideational and discursive shifts, around which collaborative ADB-AIIB projects could be articulated and, potentially, depoliticized.

Potential for trilateral cooperation in global economic governance

Trilateral cooperation should not be measured, purely, in financial terms and by individual project outcomes; it is also important to assess global and regional authority effects, partly through socialization. ADB-AIIB cooperation has contributed to decentralizing strategic, political, and cognitive authority in global and regional economic governance since the GFC. It enhances the development

governance role of Chinese policy actors, while also potentially augmenting Japanese policy actors' influence, by positioning them in a multilateral steering role, in this sense emerging from the shadow of American global and regional leadership. This could have significant consequences for the ADB and Japanese international influence, despite fears that declining U.S. engagement in Asia could undermine Japanese regional authority.

The ADB and AIIB both indicate their convergence on contemporary norms and practices of global development governance (ADB and AIIB 2016). This enhances Chinese global governance authority, reaffirming John Ikenberry's (2008) optimistic prediction that the Chinese would become increasingly integrated as 'stakeholders' in global economic governance. Chinese influence and authority in global and regional economic governance, including through the AIIB, involves reciprocal socialization (Hanlon 2017, 549; Peng and Tok 2016, 742; see Johnston 2008). The AIIB and the BRICS' NDB, in addition to the BRI, became new outlets for Chinese financing and enhanced their authoritativeness in global and regional development governance. This was partly in response to the slowness of institutional reform elsewhere, particularly at the Bretton Woods institutions; while the G20 was another new context that augmented Chinese influence and integration in global governance.

The fact that the AIIB now has more members than the ADB underlines how successfully Chinese officials reduced skepticism and increased their multilateral economic development role. Despite American opposition under the Obama Administration, the UK government and several other U.S. allies became AIIB members. Chinese authorities have carefully distinguished between the AIIB role as an independent MDB, and its more clearly government-

controlled BRI projects. The ADB's leadership, moreover, was not deterred from formal cooperation with the AIIB.

ADB-AIIB cooperation increased the funds available for Asian infrastructure investment, a crucial aspect of economic development. It also contributed to the integration of Chinese officials at the core of global and regional development governance, in cooperation with Japanese officials. It further integrates Chinese policymakers in ideational and cognitive terms, while reinforcing often Asian-influenced sustainable development norms and practices. This indicates the relative shift in authority in global and regional governance, with the Chinese, Koreans, and other Asian and developing-state policy actors playing a greater role, relative to the North Americans and Europeans. Japanese policymakers' and officials' global influence also could be augmented through their regional authority.

The G20 is an important multilateral context in which China, Japan, and ROK have played significant roles. Each has hosted the rotating G20 presidency, indicating their substantial authority in global economic governance since the GFC. The three governments share some key global policy priorities, including their official commitment to multilateral trade norms and rules, and upholding the institutional role of the WTO; on sustainable economic development, partly due to the influence of Asian development norms and practices; and on macroprudential financial regulation, with their mutual preference for a more cautious approach to financial-sector governance, relative to policy practices in the UK and U.S., especially until 2008. Trilateral coordination on key global economic governance issues, particularly at the G20, with advantages from technocratic depoliticization similar to ADB-AIIB cooperation, could augment

their leverage in multilateral negotiations and amplify their influence on the global governance agenda.

Differences and diplomatic disputes sometimes come to the fore, including the aforementioned dispute over Japanese fish exports to ROK. Relations between Japanese Prime Minister Shinzo Abe and Korean President Moon Jae-in have recently deteriorated, especially over historical controversies from the Japanese colonial period in Korea (Kimura2019). This has led to speculation that, while Abe plans to hold a bilateral meeting with Chinese President Xi Jinping during the Osaka G20 Summit, such a meeting might not be held with Moon (*Japan Times [Kyodo]* 2019). The significant improvement in China–Japan relations, by contrast, is indicated by the recent meeting between Chinese Foreign Minister Wang Yi and Japan’s Foreign Minister Taro Kono, at which both touted improvements in bilateral ties. There was a shared assessment that their bilateral, regional, and global economic cooperation would be mutually beneficial. Concerns and uncertainty about the Trump Administration’s international economic policies give added impetus for cooperation (*Japan Today [Associated Press]* 2019). Growing Sino–Japanese economic cooperation is indicated across a range of issues, including on the importance of the WTO and on bilateral infrastructure projects in third countries (Armstrong 2018; Mainichi 2018). China–ROK relations are similarly improving, on Korean Peninsula security issues and bilateral economic ties (*South China Morning Post [Associated Press]* 2018; Xinhuanet2018).

The post-GFC context of global economic governance indicates shifts in international authority, from the North to the South and from West to East. This is partly because the GFC constituted what historical institutionalists call a ‘critical juncture,’ undermining conventional wisdom and further decentralizing international

authority (Luckhurst 2017). This new scenario has been influenced by the revisionism of the Trump Administration, in terms of its rejection of multilateral norms and practices (Luckhurst 2017, 131-143), with significant effects on world politics and international relations. This indicates the importance of reassessing contextual factors, such as socialization, that influence trilateral relations; while identifying areas of policy convergence that might deepen cooperation and increase shared prosperity, with diplomatic benefits such as enhancing regional and global peace and security.

Conclusion

The gradual improvement in trilateral diplomatic relations through global and regional economic cooperation, especially due to shared policy practices and more institutionalized as well as informal interactions, contributes to depoliticizing mutual cooperation. These diplomatic and multilateral practices enhance trilateral diplomatic, political, and economic outcomes, while increasing their global and regional governance authority.

The three governments continue to have disagreements, though relations shift over time; currently Japan-ROK relations are at a low point, but China-Japan relations are improving, as are China-ROK ties. Shared policy priorities in global and regional economic governance are important for their contextual rationality, despite historical and recent disputes. Trilateral cooperation on the global governance agenda, at fora such as the G20, increases their leverage, influence, and authority in global economic and development governance. This constitutes a rational basis for cooperation, but the contextuality of their relations also shapes prospects for cooperation.

The current revival of the Trilateral Summit could be utilized by the three governments to augment their diplomatic influence and global authority, particularly to enhance cooperation at the G20 and other global and regional fora and institutions. This should further reduce diplomatic tensions and help cement social, political, and economic ties, which are the foundations for peaceful and harmonious relations.

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