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Europe and Asia are facing crises of transition in economic and security issues in a wider global context of changing geopolitical realities. Their world is no longer quite as ordered by American hegemony as before, since US relative power has shifted and some powers are emerging.

Europe and Asia are having to adapt to those changes in a context of economic globalisation and interdependence deeply affected by the 2007-2009 global financial crisis. A shift in US foreign policy focus and priorities towards Asia after the end of the Iraq and Afghanistan wars was determined by China’s rapid emergence as a potentially competing hegemon, having overtaken that role from Japan in the 2000s. These changes pose challenges also for Europe, which fears being marginalised if it does not adapt EU and NATO structures to the emerging multi-polarity.

The two regions have responded differently to these economic and security crises. That is natural given the deep differences between them. Such differences and several similarities were explored this week at a lively symposium in Trinity College Dublin on what drives regional integration.

Asia is much more diverse culturally and politically, with quite distinct attitudes towards sharing sovereignty, arising largely from its historical experience as a subject of (mainly European) colonialism and its more recent nation-building, whereas European integration originated in a collective effort to escape from the disastrous consequences of its own competing and mainly imperial nationalisms.

Nevertheless such crises do drive integration in both regions. Critical moments characterised by extreme threat and short-time horizons can be distinguished from longer-term innovative transitions allowing more opportunity for creative solutions. The economic crises of 1997-98 in Asia and from 2010 in the eurozone saw leaders and states driven to seek common solutions to extreme financial and economic threats. Their ability to find more creative longer-term solutions has depended in good part on how they dealt with the initial threats.

There was no necessary positive outcome in either case, as talk of failure, disintegration or suboptimal outcomes continue in the eurozone. But as one speaker argued, there is no euro crisis if major macroeconomic aggregates are compared with the US or UK, but there is need for a rules-based banking union so taxpayers don’t take the hit and for common policies to underwrite solidarity.

Compared to 1997-1998 Asian responses to the global financial crisis in 2007-2009 were more measured, tending more to consolidation than innovation, but fundamentally geared to preserving the huge increases in prosperity made possible by greater economic interdependence.

The security issues are more pressing in Asia than in Europe, determined by China’s emerging role and how that is managed by the US and neighbouring powers.

The perspective arising from comparing their regionalisms takes more account of economic interdependence and the possibility of finding political solutions to such security dilemmas. Asian efforts to balance off economic imperatives to engage China and security ones to counteract it by the US can be seen in the proliferation of regional fora, some including both powers, some only one of them.

We are still living through this transition and it is yet to drive deeper political integration in the region, as distinct from a jostling for position and voice.

Those who see the economic and security agendas in Asia as contradictory or presenting zero-sum options need to ask whether such a fateful choice can attract political legitimacy for increasingly democratic policies or for authoritarian ones that nonetheless rely on output legitimacy to justify their rule. Their populations will not thank them if prosperity is jeopardised by much higher military spending or a drift to regional war.

A different kind of contradiction faces European leaders as they grapple to save the eurozone by deepening transnational regulation, thereby creating greater integration of their economic systems. Unless they can carry their electorates and populations with them in this endeavour the socio-political integration required will be in contradiction with the systematic integration needed to save the euro, raising the spectre of disintegration of the EU itself.

The chances of creating a more coherent European security and foreign policy posture towards the rest of the world will be much diminished if the contradiction endures. Such tensions between economic and security imperatives can be fruitfully compared and
contrasted, academically and
in policy and political dialogue. European experts on Asia are
now more modest about
putting forward the EU as a
model and less inclined to
Euro-centrism. As an Australian
diplomat said of the term
Far East: “Far from where,
est of what? From Sydney,
Europe is the Far West. Where
you sit is where you stand”.

“Asia has
economic
and security
imperatives;
Europe’s are social