

**SPEECH BY
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ASIAN REGIONAL INTEGRATION – MAKING THE NEXT QUANTUM LEAP

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EXCELLENCIES

DISTINGUISHED GUESTS

LADIES AND GENTLEMEN

1. WITH TYPICAL ASIAN HUMILITY, NIKKEI HAS SET "LAYING THE GROUNDWORK FOR ASIAN REGIONAL INTEGRATION" AS THE THEME OF THIS VERY IMPORTANT TENTH INTERNATIONAL CONFERENCE ON THE FUTURE OF ASIA.

2. THE REALITY IS THAT EAST ASIAN REGIONAL INTEGRATION IS NO LONGER AN ASPIRATION. IT IS ALREADY A FACT – A PRODUCTIVE AND POWERFUL FACT THAT HAS ALREADY CHANGED NOT ONLY OUR IMMEDIATE WORLD BUT ALSO THE GREATER WORLD FAR BEYOND EAST ASIA.

3. THE TRAIL HAS ALREADY BEEN BLAZED. THE FRONTIERS HAVE ALREADY BEEN OPENED. THE EFFORTS OF A FEW OUTSTANDING MEN AND WOMEN, SOME OF WHOM WILL BE ADDRESSING THIS CONFERENCE THIS VERY DAY, HAVE HAD A LARGE IMPACT. BECAUSE OF THEIR CONTRIBUTIONS, THIS WORLD WILL NEVER BE THE SAME AGAIN.

4. THE INTEGRATED REGIONAL EAST ASIAN ECONOMY THAT HAS ALREADY BEEN BUILT – ON THE GROUND, ACROSS OUR BORDERS – OVER THE LAST GENERATION, BY MILLIONS OF EAST ASIANS, OUR FRIENDS AND THEIR CORPORATIONS, WHOSE NAMES HISTORY WILL NEVER RECORD, IS ALREADY ONE OF THE WONDERS OF THE MODERN AGE.

5. THE TASK THAT FACES THE STATESMEN HERE IN THE DAYS TO COME IS NOT TO LAY THE GROUNDWORK FOR ASIAN REGIONAL INTEGRATION. THE TASK IS TO MAKE THE QUANTUM LEAP TO NEW HEIGHTS AND TO NEW DIRECTIONS.

6. ONE MAY ASK: WHAT ARE THE NEW HEIGHTS AND THE NEW DIRECTIONS FOR ASIAN REGIONAL ECONOMIC INTEGRATION?. WHAT ARE THE OBJECTIVES THAT WE SHOULD PURSUE?. WHAT ARE THE GOALS THAT WE MUST ACHIEVE?.

7. WHAT ARE THE THINGS WE MUST DO, THE PREPARATIONS WE MUST PUT IN PLACE, IF WE ARE TO ACHIEVE THIS QUANTUM LEAP?. WHAT ARE THE COMMITMENTS WE MUST MAKE AND THE STEPS WE MUST TAKE?.

8. THESE ARE THE IMPORTANT QUESTIONS THAT MUST BE ANSWERED. THESE ARE THE IMPORTANT ISSUES THAT I WILL TRY TO ADDRESS TODAY.

LADIES AND GENTLEMEN

9. I AM A FIRM BELIEVER IN MANAGEMENT BY OBJECTIVE. WE MUST KNOW WHERE WE WANT TO GO, IN ORDER TO PLAN OUR JOURNEY THERE.

10. LET US THEREFORE BE CLEAR THAT OUR REGIONAL INTEGRATION IS A MEANS AND NOT AN END IN ITSELF. IT MUST BE PRODUCTIVE AND NOT COUNTER-PRODUCTIVE IN TERMS OF EAST ASIA'S INTERESTS AND EAST ASIA'S PRIORITIES. IT MUST CONTRIBUTE TO GREATER FRIENDSHIP AND TRUST, GREATER PEACE AND STABILITY, AND GREATER PROSPERITY AND COMPREHENSIVE WELL BEING NOT ONLY FOR THE REGION, BUT ALSO FOR EVERY MEMBER OF OUR EMERGING EAST ASIAN COMMUNITY. WE CANNOT AND MUST NOT LOSE SIGHT OF THIS OBJECTIVE. OUR ULTIMATE GOAL MUST BE THE CREATION OF AN ASIAN COMMUNITY OF DEEP AND RESILIENT PEACE, OF DYNAMIC AND SUSTAINABLE PROSPERITY, OF NATIONS WORTHY AND ABLE TO CONTRIBUTE TO THE GLOBAL CIVILISATION OF THE 21ST CENTURY.

11. GIVEN THESE NECESSARY PARAMETERS, WHAT ARE THE MORE SPECIFIC OBJECTIVES THAT WE MUST STRIVE FOR WITH REGARD TO REGIONAL ECONOMIC INTEGRATION?.

12. IN THE LONGER TERM, I BELIEVE THAT OUR PRACTICAL OBJECTIVE SHOULD NOT BE THE CREATION OF AN EAST ASIAN EQUIVALENT TO THE PRESENT ECONOMIC EUROPEAN UNION NOR THE EAST ASIAN EQUIVALENT TO THE PRESENT ECONOMIC ASEAN. I BELIEVE THAT OUR PRACTICAL LONGER-TERM OBJECTIVE (WHICH WE SHOULD ASPIRE TO ACHIEVE OVER THE NEXT TWO DECADES) SHOULD BE "E.U. MINUS" AND "ASEAN PLUS". IN OTHER WORDS, OUR PRACTICAL LONGER TERM OBJECTIVE SHOULD BE THE CREATION IN EAST ASIA OF THE ECONOMIC E.U. WITHOUT SOME OF ITS UNNECESSARY, BURDENSOME OR UNPRODUCTIVE ASPECTS, AND THE CREATION OF THE ECONOMIC ASEAN PLUS MANY OF THE NECESSARY AND PRODUCTIVE ASPECTS THAT ASEAN ITSELF HAS NOW TARGETED TO ACHIEVE BY 2020.

13. IN THE SHORTER TERM, I BELIEVE THAT THE PRACTICAL OBJECTIVE SHOULD BE:

- TO DEEPEN OUR PRESENT REGIONAL ECONOMIC INTEGRATION;

- TO EXTEND THE PRESENT ECONOMIC INTEGRATION TO WIDER ECONOMIC AREAS SUCH AS FINANCE, EDUCATION, HEALTH, LABOUR, SCIENCE, TECHNOLOGY AND THE ENVIRONMENT; AND
- TO MAKE EAST ASIAN REGIONAL INTEGRATION MORE COMPREHENSIVE – GOING BEYOND MERE ECONOMICS TO THE REALM OF POLITICS AND DIPLOMACY.

14. WE MUST DEVELOP THOSE AREAS OF ECONOMIC AND OTHER COOPERATION AND INTEGRATION THAT HAVE POWERFUL POSITIVE SPILLOVER EFFECTS. WE SHOULD FOCUS ON THOSE PROJECTS THAT PROMISE BENEFITS TO ALL, NOT JUST A FEW AMONG US. OUR MODEL OF BOTH COOPERATION AND INTEGRATION MUST BE DEMOCRATIC AND EGALITARIAN, NOT HEGEMONIC OR IMPERIAL.

15. ALTHOUGH IT MAY BE TOO OBVIOUS TO SAY, WE SHOULD CONCENTRATE ON THOSE INTEGRATION AND COOPERATION VENTURES THAT NOT ONLY PROMISE BOUNTIFUL RETURNS BUT ALSO HAVE EVERY CHANCE OF SUCCESS. THIS IS PARTICULARLY IMPORTANT WITH REGARD TO ANY VENTURE IN ITS INITIAL STAGES.

16. WE MUST OF COURSE NOT FEAR TO FAIL. BUT UNLIKE MANY OTHERS FROM A LESS PRAGMATIC CULTURE, WHO MAY PREFER THE GRANDIOSE, EAST ASIANS KNOW THERE IS NO VIRTUE IN A GLORIOUS FAILURE. THERE IS EVERY VIRTUE IN SUCCESS, HOWEVER MODEST. AS WE GO FORWARD, IT SEEMS INEVITABLE THAT AN ECONOMY SUCH AS INDIA SHOULD BE PART OF OUR ASIAN ECONOMIC REGIONAL INTEGRATION. THERE MAY ALSO BE OTHER PROMISING CANDIDATES. BUT FOR NOW, IT APPEARS THAT THE ASEAN+3 CONFIGURATION PROVIDES THE MOST PRODUCTIVE FRAMEWORK.

17. IT IS ALWAYS BETTER TO START SMALL AND THEN TO EXPAND, RATHER THAN TO DO THE OPPOSITE – TO START BIG AND THEN TO BE FORCED, FOR PRACTICAL REASONS, TO CONTRACT. IT IS IMPORTANT TO AVOID THE DISADVANTAGES OF THE VALUABLE A.P.E.C. PROCESS THAT HAS ACHIEVED WIDTH AT THE EXPENSE OF DEPTH.

LADIES AND GENTLEMEN

18. LET ME NOW TURN TO THE THINGS THAT WE MUST DO TO DEVELOP ASIAN ECONOMIC REGIONAL INTEGRATION, AND TO ACHIEVE IN THE LONGER TERM THE E.U. MINUS/ASEAN PLUS ASIAN COMMUNITY OF DEEP AND WIDE ECONOMIC INTEGRATION THAT I HAVE OUTLINED.

19. IN THE PAST, IT HAS BEEN THE PRIVATE SECTOR THAT HAS DRIVEN EAST ASIAN REGIONAL INTEGRATION, ESSENTIALLY THROUGH THE PROCESS OF THEIR INVESTMENTS AND THEIR TRADE. IN THE FUTURE, WE WOULD BE WISE TO CONTINUE TO RELY ON THE PRIVATE SECTOR AS THE PRIMARY MOVERS, DRIVERS

AND WEAVERS OF OUR EMERGING EAST ASIAN COMMUNITY. THIS IS THE FIRST IMPERATIVE.

20. SECOND, IT IS HIGH TIME THAT THE GOVERNMENTS OF THE REGION GIVE THE PRIVATE SECTOR MORE OF A HELPING HAND. WE SHOULD DEVELOP CONDUCIVE CONDITIONS, MAKING SURE THAT ESSENTIALS SUCH AS SECURITY AND SAFETY, POLICY STABILITY, TRANSPARENCY AND THE RULE OF LAW CAN BE COUNTED UPON. WE MUST ENSURE THAT THE INSTITUTIONS AND THE RULES AND REGULATIONS HELP RATHER THAN HINDER THE PRIVATE SECTOR.

21. I ALSO BELIEVE THAT GOVERNMENTS MUST DO EVEN MORE THAN THIS. THE GOVERNMENTS OF OUR REGION SHOULD ALSO AGGRESSIVELY UNDERTAKE SPECIFIC INTER-GOVERNMENTAL VENTURES TO PUSH THE INTEGRATION ENVELOPE.

22. EAST ASIAN TRADE INTEGRATION HAS BEEN A UNIQUE PHENOMENON SO FAR. ON THE ONE HAND, IN MANY OTHER PARTS OF THE WORLD, GOVERNMENTS HAVE TRIED THEIR BEST TO SIGN AGREEMENTS AND HAVE DONE THEIR UTMOST TO ATTAIN TRADE INTEGRATION – WITHOUT ACHIEVING HARDLY ANY TRADE INTEGRATION. THERE ARE NOW MORE THAN 190 FREE TRADE AGREEMENTS IN PLACE BETWEEN OR INVOLVING JUST THE MEMBERS OF THE WORLD TRADE ORGANISATION (W.T.O.). ON THE OTHER HAND, EXCEPT FOR A.F.T.A., THE ASEAN FREE TRADE AREA, GOVERNMENTS IN EAST ASIA HAVE VIRTUALLY BEEN HANDS OFF. WE HAVE HAD MASSIVE TRADE INTEGRATION ALMOST WITHOUT INTER-GOVERNMENTAL COOPERATION. NOW, I BELIEVE THAT IT IS TIME FOR OUR GOVERNMENTS TO PROACTIVELY ACT TO LAUNCH A HOST OF EAST ASIAN INTER-GOVERNMENTAL COOPERATION VENTURES.

23. THERE ARE AT PRESENT NO FEWER THAN 44 TRADE OR TRADE-RELATED COOPERATION AGREEMENTS RECENTLY NEGOTIATED, BEING NEGOTIATED OR SOON TO BE NEGOTIATED – INVOLVING EAST ASIAN ECONOMIES. FROM BEING SHY AND RECLUSIVE WHEN IT COMES TO TRADE AGREEMENTS, WE SEEM TO HAVE BECOME AMONG THE MOST FORWARD AND AGGRESSIVE. MANY HAVE WARNED OF THE DANGERS OF “THE SPAGHETTI BOWL EFFECT”, WHERE THESE TRADE AGREEMENTS ADD COMPLEXITY AND MAKE MORE COMPLICATED THE ACTIVITIES OF TRADERS AND GOVERNMENTS. BUT GOOD OR BAD, IT IS TOO LATE TO STOP THE TRADE AGREEMENT TSUNAMI. THIS TIDAL-WAVE PUSH TOWARDS TRADE BI-LATERALS, TRI-LATERALS AND MINI-LATERALS IS UNSTOPPABLE. WHAT WE MUST DO IS TO MAKE SURE THAT THEY ARE AS NON-TRADE DIVERTING AS POSSIBLE. INDEED, THEY MUST BE AS TRADE-CREATING AS POSSIBLE.

24. AS A GENERAL PRINCIPLE, THE BIGGER THE TRADING GROUP, THE BETTER TENDS TO BE THE OUTCOME IN TERMS OF TRADE-CREATION, OTHER THINGS BEING EQUAL. THIS IS WHY WE HAVE SUCH A HIGH STAKE IN THE SUCCESSFUL COMPLETION OF THE ASEAN ECONOMIC COMMUNITY BY 2020. THIS IS WHY WE HAVE SUCH A HIGH STAKE IN THE FAIR AND PRODUCTIVE OUTCOME OF THE DOHA ROUND. THIS IS WHY WE HAVE SUCH A HIGH STAKE IN THE ASEAN-CHINA F.T.A. AND, OF COURSE, IN THE ASEAN-JAPAN CLOSER ECONOMIC PARTNERSHIP.

LADIES AND GENTLEMEN

25. IN THE EUROPEAN EXPERIENCE, TRADE COOPERATION, STARTING IN THE FIFTIES, LONG PRECEDED FINANCIAL COOPERATION; SO MUCH SO THAT IT HAS ALMOST BECOME CONVENTIONAL WISDOM THAT TRADE MUST COME BEFORE FINANCE. WE IN EAST ASIA ARE IN A DIFFERENT SITUATION. WE COMMAND MASSIVE FINANCIAL SURPLUSES AND THE BULK OF THE WORLD'S CURRENCY RESERVES. THESE MASSIVE FINANCIAL ASSETS MUST BE PUT TO GOOD USE. FURTHERMORE, TODAY IS A DIFFERENT TIME. CURRENCY TURBULENCE IS THE NORM AND CURRENCY STABILITY IS THE ABERRATION. IT SEEMS OBVIOUS ENOUGH THAT OUR FINANCIAL AND MONETARY COOPERATION MUST PROCEED ALONGSIDE OUR TRADE COOPERATION, AND NOT AFTER OUR REGIONAL COOPERATION ON TRADE.

26. THE EUROPEANS NOW HAVE A COMMON CURRENCY, THE EURO. IT IS NOT TOO EARLY TO START PONDERING DEEPLY ABOUT THE VIRTUES AND PROBLEMS OF HAVING A SINGLE ASIAN CURRENCY.

27. CERTAINLY, AMONG THE FIRST STEPS WE MUST TAKE IS TO SUBSTANTIALLY ADVANCE ON THE CHIANGMAI INITIATIVE. WE MUST MOVE ON THE ESTABLISHMENT OF AN ASIAN MONETARY INSTITUTION, SUCH AS THE IDEA PROPOSED BY JAPAN AT THE TIME OF THE RECENT EAST ASIAN FINANCIAL CRISIS.

28. THIS ASIAN MONETARY INSTITUTION SHOULD NOT RIVAL AND SUPPLANT THE INTERNATIONAL MONETARY FUND IN THE SAME WAY THAT THE ASIAN BANK DOES NOT RIVAL AND SUPPLANT THE WORLD BANK. CLEARLY A MONETARY INSTITUTION THAT CAN KEEP AN EYE ON ASIA NOT ONLY WHEN DANGER LURKS AND CRISIS STRIKES, BUT ON A 24-HOURS-A-DAY, SEVEN-DAYS-A-WEEK, 365-DAYS-A-YEAR BASIS CAN BE EASILY JUSTIFIED. IT WOULD BE STAFFED WITH EXPERTS WHO DO NOT HAVE TO COVER SO MANY WIDE-RANGING ECONOMIES. IT WOULD, OTHER THINGS BEING EQUAL, HAVE GREATER EMPATHY FOR AND UNDERSTANDING OF ASIAN SOCIETIES, PSYCHOLOGIES, INTERESTS AND CIRCUMSTANCES.

29. IF THERE ARE STILL RESERVATIONS ABOUT THE IMMEDIATE ESTABLISHMENT OF THIS INSTITUTION, WE SHOULD AT LEAST SERIOUSLY CONSIDER THE IMMEDIATE ESTABLISHMENT OF A THINK TANK, THE ASIAN MONETARY INSTITUTE, AS A PRECURSOR TO THE ASIAN MONETARY INSTITUTION.

30. THIS ISSUE BRINGS US TO A KEY PROBLEM FOR EAST ASIAN REGIONAL INTEGRATION: THE PROBLEM OF THE POVERTY OF IDEAS AND PROPOSALS. WE ALREADY HAVE THE ASEAN+3. OUR LEADERS MEET EVERY YEAR. WE HAVE ALREADY ACHIEVED THE VISION OF TUN DR. MAHATHIR, WHO 13 YEARS AND 6 MONTHS AGO PROPOSED THE ESTABLISHMENT OF THE EAST ASIA ECONOMIC GROUP.

31. THE ANNUAL MEETING OF THE LEADERS OF THE ASEAN+3 IS SYMBOLICALLY IMPORTANT. IT IS DIPLOMATICALLY IMPORTANT. IT IS POLITICALLY IMPORTANT. BUT THERE IS A NEED TO GENERATE CREATIVE AND PRODUCTIVE IDEAS TO GIVE MEAT AND CONCRETE SUBSTANCE SO THAT THE ASEAN+3 PROCESS, LIKE REGIONAL ECONOMIC INTEGRATION, CAN BE TAKEN TO GREATER HEIGHTS AND TO NEW DIRECTIONS.

32. EAST ASIAN INTEGRATION DOES NOT DEMAND A SINGLE AGREEMENT LIKE THE TREATY OF ROME. EAST ASIAN INTEGRATION DOES NOT REQUIRE THE CREATION OF "ASIACRATS" RESEMBLING THE "EUROCRATS" IN BRUSSELS. BUT TO OVERCOME THE DEFICIT OF EXCEPTIONAL IDEAS IN THE REGION, EAST ASIA DOES NEED THE SERVICES OF VARIOUS INSTITUTES AND THINK TANKS IN EAST ASIA. NO LEADER IN EAST ASIA TODAY PROPOSES AN EAST ASIAN O.E.C.D.. IT HAS BEEN ARGUED THAT IF THE O.E.C.D. HAD NOT BEEN INVENTED IN A PREVIOUS AND DIFFERENT ERA, IT COULD TODAY NOT BE INVENTED. PERHAPS. MOST ASSUREDLY, AN ACTIVE, IMAGINATIVE AND CREATIVE EAST ASIAN NETWORK OF THINK TANKS IS URGENTLY NEEDED. IT IS MY HOPE, TOO, THAT SUCH PROCESSES AS THE SECOND EAST ASIAN CONGRESS TO BE HELD IN KUALA LUMPUR IN 18 DAYS' TIME AND THE EAST ASIA FORUM TO BE HELD IN MALAYSIA NEAR THE YEAR'S END WILL CONTRIBUTE CONCRETE PROPOSALS THAT CAN BE FORWARDED TO THE ASEAN+3 LEADERS WHEN THEY MEET EACH YEAR.

33. BEYOND TRADE AND FINANCE, WE MUST DEVELOP OUR COOPERATION AND INTEGRATION VENTURES IN THE REALM OF HEALTH, SCIENCE AND TECHNOLOGY, LABOUR AND THE ENVIRONMENT. WE MUST TAKE AGGRESSIVE STEPS TO DEVELOP REGIONAL TOURISM AND EDUCATION, BOTH IMPORTANT IN FURTHER REDUCING THE PSYCHOLOGICAL AND CULTURAL DISTANCE BETWEEN US. WE MUST TAKE THESE AND OTHER MEASURES TO ENHANCE OUR SENSE OF REGIONAL CONSCIOUSNESS, AS WELL AS TO AUGMENT OUR REGIONAL RESERVOIR OF TRUST, FRIENDSHIP, UNDERSTANDING AND EMPATHY. THESE ELEMENTS ARE AN ESSENTIAL PART OF OUR COOPERATION IMPERATIVES. BUT MORE THAN THAT, THESE ELEMENTS ACT AS A STRONG CATALYST TO FURTHER SPUR OUR EFFORTS TO BUILD AND DEVELOP OUR OVERALL REGIONAL INTEGRATION.

LADIES AND GENTLEMEN

34. LET ME END MY SPEECH WITH SOME REMARKS ON WHY WE NEED TO EXTEND EAST ASIAN REGIONAL INTEGRATION BEYOND THE ECONOMIC SPHERE TO THE REALM OF POLITICS AND DIPLOMACY.

35. I SINCERELY BELIEVE THAT ONE OF THE GREATEST CHALLENGES THAT WILL CONFRONT THE LEADERS OF EAST ASIA OVER THE COMING CENTURY WILL BE THE BUILDING OF A COMMUNITY OF TRUST, FRIENDSHIP AND PEACE IN OUR REGION.

36. I DO AGREE WITH THOSE WHO HAVE ARGUED THAT SELDOM IN THE LAST FEW HUNDRED YEARS HAS THERE BEEN AS MUCH TRUST, FRIENDSHIP AND PEACE – TRUE PEACE – IN OUR REGION. JUST LOOK BACK SIXTY YEARS – TO THE PACIFIC WAR; FIFTY YEARS TO THE KOREAN WAR; FORTY YEARS TO THE VIETNAM WAR. LET

US NOT FORGET THE CIVIL WARS FOUGHT IN CHINA, KOREA, VIETNAM, LAOS, CAMBODIA, THAILAND, MYANMAR, MALAYSIA, INDONESIA, THE PHILIPPINES. LET US NOT FORGET THE VIETNAM WAR AGAINST CAMBODIA AND THE CHINA WAR AGAINST VIETNAM. IT IS NO ACCIDENT THAT OUR BREAK OUT OF THE VICIOUS CYCLE OF POVERTY AND ECONOMIC STAGNATION ONLY OCCURRED AFTER OUR RECOVERY FROM THE POLITICAL AND SECURITY TURBULENCE WE FACED BEFORE THIS. THE ECONOMIC AND OTHER MIRACLES OF THE FUTURE CAN ONLY COME OUT OF A CONDITION OF REGIONAL TRANQUILLITY AND FRIENDSHIP.

37. THIS REGIONAL TRANQUILLITY AND FRIENDSHIP COULD COME UNDER SERIOUS THREAT IN THE FUTURE, RIGHTLY OR WRONGLY, FROM VARIOUS SOURCES. THE CHANGES ON THE KOREAN PENINSULA. THE RESURGENCE OF CHINA. THE POSSIBILITY OF REGIONAL RIVALRIES ARISING OUT OF ANIMOSITIES OF THE PAST – ANCIENT AND NOT SO ANCIENT – IN SOUTH, MIDDLE AND NORTH EAST ASIA.

38. IF WE CAN ENHANCE OUR POLITICAL COOPERATION AND INTEGRATION, LADIES AND GENTLEMEN, WE WILL CERTAINLY BE CONTRIBUTING IMMENSELY TO THE PEACE, STABILITY AND INTERNAL DEVELOPMENT OF OUR REGION. IF WE CAN INTEGRATE AND COOPERATE DIPLOMATICALLY, WE WILL DEFINITELY BE ENHANCING OUR POSITION AND ROLE IN THE WORLD. INDEED, I BELIEVE WE SHOULD ADVANCE OUR ASEAN+3 FORUM INTO A REGULAR SUMMIT OF THE EAST ASIAN ECONOMIC COMMUNITY. THIS NEW ARRANGEMENT WILL PROVIDE LEADERS A GREATER SENSE OF INTEGRATION OF EAST ASIAN COUNTRIES AND SECURE AT THE SAME TIME, A VERY PRAGMATIC PLATFORM FOR REGIONAL COOPERATION IN THE SPHERE OF ECONOMICS, POLITICS AND DIPLOMACY. THIS WILL BE THE QUANTUM LEAP TO NEW HEIGHTS AND TO NEW DIRECTIONS. THIS WILL RAISE THE COMFORT LEVEL AMONG THE PARTICIPANTS OF THE ASEAN+3 TO A GREATER HEIGHT OF TRUST AND CONFIDENCE AMONG THEM.

39. OUR COMMITMENT TO GLOBAL FRIENDSHIP, CALM AND STABILITY, JUSTICE AND BALANCE, THE THINGS WE NEED FOR OUR OWN REGION'S FAST AND SUSTAINABLE DEVELOPMENT, COULD THEN BE BOLSTERED AND BE OUR CONTRIBUTION TO THE WORLD.

40. WE MUST NOT BE A REGION THAT CAN SAY NO. THIS IS FAR TOO NEGATIVE. RATHER, IT IS BETTER TO BE A REGION THAT CAN SAY YES. YES TO PEACE, NOT ONLY IN OUR REGION BUT ALSO GLOBALLY. YES TO STABILITY, NOT ONLY IN OUR REGION BUT ALSO GLOBALLY. YES TO FAIRNESS, NOT ONLY IN OUR REGION BUT ALSO GLOBALLY. YES TO PROSPERITY NOT ONLY IN OUR REGION BUT TO ALL OF HUMANITY.

LADIES AND GENTLEMEN

41. I BELIEVE WE SHOULD EARNESTLY WORK TOWARDS MAKING THE NEXT LEAP THAT IS THE EAST ASIAN ECONOMIC COMMUNITY. EAST ASIA CAN THEN CONTRIBUTE MUCH MORE TO THE EVOLVING CIVILISATIONS OF THE WORLD OF THE 21ST CENTURY. IT IS NOT TOO EARLY TO START AND MAKE OUR CONTRIBUTIONS FELT FOR THE GREATER GOOD OF THE WORLD.

THANK YOU.