



Topic: The PRC-Japan Lead Economic Initiative in East Asia

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The People's Republic of China (PRC) and Japan are the two countries that had been at the center of East Asian regional development and still are highly influential in the region. The influence of these two countries is embedded in other East Asian countries history, economy, social development, and culture. Furthermore, as the PRC had risen to be one of G2 countries and as Japan's significance in the region endures, the two countries are critical in leading regional development. For instance, along with the Republic of Korea, the three countries economy accounted for about 23percent of global GDP in 2015.¹ One may speculate, therefore, the potential regional development and its economic prosperity that the PRC and Japan's cooperation may bring forth.

The PRC and Japan lead economic initiative could further prosper the region for reasons such as the region's great potential and the potential to increase the efficiency of the existing regional organizations like Association of Southeast Asian Nations, which is often criticized for its deficiencies. However, as the two countries have unresolved issues, such as history and territory, initiating such collaborative economic cooperation seemed to be challenging. As 2018 marked the 40th anniversary of the Treaty of Peace and Friendship between the PRC and Japan and as the Japanese Prime Minister marked that the countries had "entered a new phase," nevertheless, the cooperative relation among the two countries seem to be promoted rather than conflicting with adversities.²

Consequently, in the so-called "new era" of the PRC and Japan relation, the plausible positive impacts of the PRC and Japan collaboratively lead economic initiative in the East Asia region will be examined. In doing so, the critical issue of "To what extent the PRC and Japan lead economic cooperation initiative will positively influence the East Asia region?" will be corresponded.

¹ Dong-ik Shin, "Overcoming the Asian Paradox," Horizons, no. 8 (Autumn 2016): 57.

² Norihiko Shirouzu and Philip Wen, "China, Japan to Forge Closer Ties at 'Historic Turning Point,'" Reuters, last modified October 25, 2018, accessed May 24, 2019, <https://www.reuters.com/article/us-china-japan/china-japan-to-forge-closer-ties-at-historic-turning-point-idUSKCN1MZ000>.