

アジアの地域統合とグローバルエコノミー：経済安全保障への布石

講演 / Presentation

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Bringing economics and security together in the national interest

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Setting the scene – the world is particularly messy

- Economics
 - 3½ per cent growth but risks are mostly negative, big and correlated: debt overhang; very easy monetary policy; trade and currency wars; poor governance and market distortions in emerging economies; populist winner-take-all nationalism; deep security tension; weakening global economic frameworks and cooperation led by the US; declining trust; disillusion with business; regional and global safety net too small and fragmented; political will in 2019 different from 2008 – G20?
- Security
 - Middle East unstable, Korean peninsula uncertain, Russia and China assertive, US volatile and unpredictable, non-state terror continues, weakening nuclear proliferation containment, growing cyber risk, diminishing trust
- Technological change: digital creates huge opportunities but also malicious actors
- Framing matters: binary choice between economics and security oversimplifies the challenges with both China and the United States ... and increases risks

Principles and strategies

- Two Principles:

1. National interest has three components: security, prosperity and social wellbeing
2. Set out the risks to the national interest and identify practical ways to mitigate them

- Applied examples or strategies

1. Infrastructure

- huge needs; criticism of a strategic play?; what should the recipient do?

2. Foreign investment (and role of foreign firms)

- Huge benefit but vehicle for strategic leverage? Cyber? Use economics for foreign policy? Chinese intelligence law and CCP cells?
- Open investment and markets essential for growth. Incentives? Ownership and cyber risk? Mitigations? Clear and resilient domestic systems, including when breaches occur? Mutually assured digital destruction?

3. Dual use technology

- “Productivity isn’t everything, but in the long run, it’s almost everything” (Krugman). And technology is at the frontier of defence.
- We have always grappled with dual use technology: knives, ships, jet engines, ...
- Protect the defence application of technology but not the general application: continually innovate to compete for the lead

	2005		2010		2015	
	payments	receipts	payments	receipts	payments	receipts
Australia	3.4	2.7	7.3	4.6	8.0	4.4
Belgium	5.7	6.9	10.0	11.8	17.5	17.8
Denmark	3.3	4.6	5.2	6.4	6.0	7.7
Finland	4.6	3.6	7.8	9.5	5.0	10.8
Germany	29.1	31.4	45.2	58.2	53.7	71.8
Japan	6.4	18.4	6.0	27.8	5.0	32.6
Korea	4.5	1.6	10.2	3.3	16.4	10.4
Netherlands	17.3	19.4	29.4*	40.0*	50.2	56.3
Sweden	7.3	9.8	9.8	17.8	10.1	28.0
Switzerland	13.9	11.6	21.2	20.8	34.0	30.3
UK	13.9	29.0	18.4	31.1	21.3	41.1
USA	31.8	74.8	69.6	100.6	88.9	130.8

International Technology Payments and Receipts (OECD)

(2018, US\$ billion, current prices)

Strengthening domestic and international institutions

- Strengthening national institutions – to support informed decision making
 - Cabinet structure
 - better bureaucratic arrangements
 - integrated strategy office or unit in the Prime Minister's department
 - security units in Treasury and economics units in foreign and home affairs are not enough
 - mobility between areas and across cultures
 - analytical tools: scenario analysis (Singapore is the exemplar)
- Strengthening international institutions and frameworks
 - international cooperation is *not* an act of national weakness
 - state and implement the importance of institutions and open markets
 - leadership in practice: reaffirm Bretton Woods; CPTPP; RCEP
 - use APEC: infrastructure; global financial safety net; have the conversations supported by others (ABAC, PECC, ERIA, AMRO, ABER)