

CONCEPT NOTE

In December 2015, the ASEAN member-states formally launched the ASEAN Economic Community (AEC) in line with the goal of developing a single production base and market. Indeed over the past decade, much of the work has focused on reducing national barriers to foreign trade and investments as outlined in the AEC 2025 Blueprint. Yet, challenges remain especially at the domestic and global levels. For one, the remaking of ASEAN into a single economic bloc needs to contend with the wide diversity of economic systems and development experiences as well as uneven development among member-states. Perhaps in keeping with the ASEAN way, not much is said about how the push toward regional integration has played out in domestic economies and where a convergence between national and regional interests exists or might emerge. On the other hand, the AEC push needs to be situated in the changing global economic architecture, with ASEAN's traditional economic partners, the US and Europe undergoing their own political and economic transitions. No doubt, while activities at the ASEAN level are important in keeping the momentum going, how states are dealing with domestic and international pressures and opportunities will be equally critical in determining the outcome of this regional process. We can expect that member-states behind the broad goal of regional integration have specific positions, depending on their own strategic calculations.

A POLICY FORUM

NATIONAL INTEREST and the **ASEAN ECONOMIC COMMUNITY** **Convergence or Competition?**



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