## Global Public Goods and Peace and Security in Asia

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This paper attempts to develop a new approach of analyzing regional peace and security by moving away from the traditional security paradigm that is reflective of the 20th Century's Cold War era. The new approach that is borrowed from economics treats peace and security as global public goods. In the first part, the paper defines a "global public good" as a benefit that is enjoyed by everyone without anyone's exclusion.

In the second part, the paper looks at the Asia-Pacific region in the context of the traditional security architecture that had two geographical components. This security arrangement that evolved after World War II came to reflect a European-Atlantic partnership seeking to contain the Soviet threat. While the security arrangement for Europe has crumpled, that of Asia has remained intact. It points out that the far-reaching political and economic changes that have been witnessed in the former Soviet Union and Eastern Europe have not resonated on Asian Communist countries. And that the domino effect that saw the crumpling of the Soviet Union and communism is Eastern Europe has not been felt in Asia, where communist regime still exists. Furthermore, while the Europeans have achieved significant levels of arms control and disarmament, the Asian-Pacific region has witnessed an arms build-up.

This part of the paper also looks at the structure of the power relations in the region and analyzes each of the five key players—the United States, China, Japan, Russia, and India—in underwriting regional public goods of security and stability. It further highlights the major regional trends from each of these powers' perspective. Among the specific major regional components that make security a global public good are the nuclear weapons free zones (NWFZs) and regional economic cooperation. While pointing out that the prospects for NWFZs are bleak in South Asia and Northeast Asia, the paper is more optimistic about a regional cooperation in economic matters. The Asian economic crisis is used to underlie the importance of well-functioning regional markets to regional and global public goods.

The third part explores the new issues and relations that globalization has introduced into the new millennium by specifically focusing on global governance, human security, the role of NGOs, human rights and humanitarian intervention. This increasing complexity and diversification of the world, calls for a transformation of traditional global public goods from natural commons, trade tariffs and military security to clean air, health, financial stability, knowledge management, etc. In the fourth part, the United Nation is identified as an intermediate global public good. Consequently, a call is made for greater commitment to its vision and values since it is endowed with the modalities and advantages of promoting the global public goods of peace, prosperity, sustainable development and good governance.

In the conclusion, a number of items are listed for continuing discussion. Among these are the economic recovery of Asia-Pacific; nuclear proliferation in the Indian subcontinent and the Korean peninsula; regional peacekeeping; the future of the two Koreas; conventional arms transfers; and a number of others.