

## **World Systems and Dependency Theory : Perspectives from Asia**

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日 時 : April 22, 1999

場 所 : H-202

The development experience in Asia provides an interesting environment for evaluating the relevance of the core assumptions of both world systems and dependency theory. In light of the phenomenal economic growth that has taken place in East Asia and more recently, in the major countries of Southeast Asia, the conventional wisdom was that world systems and dependency theories had become irrelevant and anachronistic.

In both theories the common core assumption lies in the emergence of a world system (the capitalist system) with a single division of labor but with different cultural and political systems. As it has developed the capitalist system has resulted in entrenching three structural positions within the world economy. First, the core areas are represented by countries with the most advanced means of production and strong state mechanisms. Second, the periphery includes those areas which serve primarily as sources of raw materials, relatively cheap labor and characterized by weak state mechanisms. Third, there is a semi-periphery which serves as an economic and political buffer zone between the core and periphery.

In contrast to world systems and classic dependency theories, one model of development projected by mainstream theories of modernization, particularly in Asia, is the "flying geese model" of Akamatsu. This model projects the imagery of countries in a trajectory of progressive development as they participate in the world economy. In the Asian experience, this corresponds to the leading role played by Japan in the region's

economy leading in turn to the development of other countries in the periphery. The long-term implication of this model is that the examples of Japan as a core country and South Korea and Taiwan as semi-peripheries are indeed replicable models of development. But the current economic and political crisis in the region has seriously questioned these assumptions.

Following the arguments of world systems and dependency theory, the cases of Japan, South Korea and Taiwan are in no way predictable replicable models of development. The experiences of these countries were shaped by unique historical and geo-political circumstances which are in no way replicable by other countries of the periphery. In the case of Japan, the absence of the colonial experience and the long period of internal development allowed for the growth of a strong state and social consensus for development. In the cases of South Korea and Taiwan, the industrialization experience under Japanese colonial rule and the massive economic and military aid from the United States in the context of the Cold War gave them a decisive edge over the other countries in the periphery.

As critiqued by world systems and dependency theorists, the economic growth experienced by the major Southeast Asian economies during the last two decades is unsustainable for two key reasons. First, the growth was largely fuelled by external capital, and particularly in the last decade by volatile short-term capital. Second the economic growth that took place was not significantly linked with the internal economy, a process critics refer to as "extraverted industrialization".

The classic policy prescriptions argued by world systems and dependency theorists revolve around political practices that would enable peripheral countries to de-link from or transform the current world capitalist economy. This option, however, has long appeared to be unrealistic, particularly in light of the breakdown of most of the socialist economies. However, the current crisis has also opened up opportunities by which countries or blocs of countries can more effectively negotiate the conditions of their

integration into the world economy. This is the challenge that states and peoples in the periphery need to address.