

among others. The more apposite estimation methodology requires different econometric specifications and estimations. Despite this limitation, the ESU01 model is a groundbreaking attempt to model the Singapore economy, which sheds light on its future in-depth research.

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East Asian Regionalism. By Christopher M. Dent. London and New York: Routledge, 2008, Pp. xx, 320.

In the book's preface the author informs his readers that the central theme of the volume "explores the various ways in which East Asian regionalism has deepened and continues to do so... The book has been designed with both tutors and students in mind, providing comprehensive overviews of the key themes from the multi-disciplinary perspectives of political economy" (p. xviii). Dent's primary but not exclusive reading audience are tutors and students and he points the work's most prominent features in their direction. *First*, at the end of each chapter there are study questions that may be used as the basis for classroom discussion and individual study. *Second*, the case studies that are presented at each chapter's conclusion can also be used for class discussion and individual study. *Third*, the tables and figures that are included are designed to help students to gain an understanding of recent economic, political and security trends that are taking place throughout East Asia. *Fourth*, the summaries and conclusions that follow the chapters are from four different but integrated intellectual perspectives — neo-realism, neo-liberalism, social constructivism and Marxian structuralism.

Dent's academic mosaic that moves through these eight sections: an introduction to the volume; East Asian geography; ASEAN and Southeast Asia as a sub-region within broader East

Asia; the broader APEC and Asia-Pacific region; important chapters on ASEAN Plus Three and its key role in financial regionalism; chapters on Free Trade Agreements, transnational issues; and a concluding section that presents a framework via which to analyse East Asian regionalism.

The chapters focusing on ASEAN and APEC are likely to be of enhanced interest to Southeast Asians because within them the author brings together the literature on the two institutions as he traces their formation, maturation, persistence, broadening and deepening in terms of membership, structure and agenda. For serious students of the region, this reviewer offers the suggestion that Dent's chapters on ASEAN could be read in conjunction with Denis Hew's *Brick by Brick: The Building of an ASEAN Economic Community* (2007). Together they show the linear, step by step approach that ASEAN has taken in response to changing regional economic and security conditions.

The author raises this key question: "What factors combine to broaden and deepen East Asian regionalism?" He offers an interesting answer to his question by presenting a new and original analytic framework through which Dent analyses the essence of East Asia's experience with regionalism. His answer centers two main factors. One factor is a set of inter-related forms of "coherence": *associative*, *integrational* and *organizational*. The basis for *associative* coherence "amongst people, groups and societies from different parts of the region often originated from the identification of common or inter-linked interests amongst them (e.g., on matters of commercial practice, cultural behaviour, environmental concerns, political ideology, socio-religious belief, etc.)." (p. 274) *Integrational* coherence "is essentially a technical-related concept that considers the mechanisms and modalities by which integrative links are being forged... Hence, the technical practices of both firms and governments are particularly relevant. For example, firms in East Asia are creating greater *integrational* coherence through developing numerous region-wide business mechanisms and processes." (p. 275) *Organizational* coherence

is based upon "...how regionalism may take some kind of organizational form... Regional organizations and frameworks of which East Asian countries are members include (ASEAN, EAS, APEC, ADB)" (pp. 277–78).

Another factor is what Dent calls "zonal networks." They are largely distinct but interconnected demographic and economic zones, and among them are more rural zones that "derive from a locality's craft traditions and accumulated skills" (p. 60). There are also more industrial zones that "...are located in areas of urbanisation because they can draw upon human, infra-structural and technical resources" (p. 60). The result is a pattern of inter-connected production platforms. Using the concepts of zonal networks and coherence the author gives his reader a creative and abstract overview of how East Asian regionalism has flourished, both in terms of its broadening and deepening.

The author's development and use of coherence and zonal networks will require serious thought on the part of students and other readers as they work to understand Dent as he explains East Asian regionalism. His explanation also contains a discussion of the role that international production networks (or production platforms) play in generating trade, determining the content of imports and exports and establishing a matrix of trade destination. Dent goes on to offer empirical examples of how his theoretical factors play out, and to explain in detail why these factors are important in understanding regionalism in East Asia and beyond.

Generating production and fostering trade linkages (and the role of regional institutions such as ASEAN) take centre stage in Dent's book. However, the author also covers financial regionalism. Among the topics on which he concentrates much of his attention on how and why the Asian Bond Markets Initiative (ABM), the Asian Currency Unit (ACU) and the ASEAN Plus Three (APT) framework have come about. With respect to the APT, he sees the result of its Chiang Mai meeting and the resulting Chiang Mai Initiative (CMI) as important to East Asian financial regionalism, particularly among the

parties to the APT. The CMI is an agreement on four fronts: (a) an information exchange mechanism servicing short-term capital movements; (b) the establishment of an early warning system to monitor signs of an emerging financial crisis; (c) a dialogue framework for APT discussion groups on international financial restructuring; and (d) regular meetings among deputy or vice-ministers of finance who are charged with systematically reviewing all CMI developments.

The book is substantive, challenging, thoroughly researched and readable: it would be a useful inclusion in reading lists in advanced undergraduate and graduate courses in disciplines ranging from economics to Asian studies to international relations. Although his main reading audience will likely be drawn from academia, Dent's ideas could prove useful to policy-makers whose foci are on aspects of East Asian regionalism.

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***Ageing in East Asia: Challenges and Policies for the Twenty-first Century.* Edited by Tsung-hsi Fu and Rhidian Hughes.** London and New York: Routledge, 2009. Pp 184 +xvi.

East Asia has neither distinct geographical nor cultural identity, only shared experiences in economic development with distinct social policy regimes (p. xiv). They are all rapidly ageing societies from extremes in Japan and China (versus slower-paced Europe in different economic and technological eras) to Malaysia and Thailand in-between. Except Japan, all are developing their social services in immature pension and limited public long-term care systems. The most dramatic changes occurred in South Korea and Taiwan, with China's one-child policy as the most massive-scale transformation.