

South Korea-ASEAN Economic Relations in the 21st Century

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Abstract

With the advent of the 21st Century, there are three major characteristics emerged in the international environment. International relations and foreign policy behavior of all the countries are conditioned by these major characteristics, economization of international relations, regionalization of the world economy and the rise of China. Against this background, South Korea-ASEAN economic relations have been strengthened in the favorable international environment. The main purpose of this paper is to explore South Korea-ASEAN economic relations in the 21st Century with a particular focus on their bilateral FTA. It starts with ASEAN motivations behind signing the bilateral FTA, then the evolution of South Korea's FTA policy, South Korea's FTA policy toward ASEAN, South Korea-ASEAN economic relations in the post-FTA period and implications for Taiwan.

Keywords: South Korea, ASEAN, FTA, Lee Myung-bak, New Asia Initiative