

PREFACE

This book is the result of a research which began several years ago, and it has gone through several incarnations. I started writing it when I was on leave from Griffith University and teaching in the Department of Japanese Studies, National University of Singapore. As a result of the many revisions and rewrites, this is not the book I had originally wanted to write, at least in terms of structure and content. The chapters on foreign investment and labor standards were late additions and with each new draft, I also tinkered on the balance between theoretical content and empirical discussion. I am certain that the finished product is better than the task I had assigned myself when I began writing, and hopefully, I have managed to achieve the right balance between theory and factual detail. Through the lengthy writing process, my objective in writing this book had remained the same; to provide a clear and coherent analysis of the key issues in international political economy.

The emergence of economic globalization is the main new feature of international political economy. Admittedly, this is not the consensus position and skeptics remain convinced that the economic globalization is not substantively different from international interdependence. I maintain that globalization is real, and in this book, I have tried to look at its impact on economic relations between states. Some of the consequences of economic globalization, for example, the Asian financial crisis and the erosion of state control over national economies, will be obvious to the readers but globalization ought not to be associated only or primarily with

negative outcomes. Globalization is also a source of economic efficiency, but does require a process of adaptation and adjustment to maximize the gains and minimize potential disruptions to economic activity.

Writing is a lonely experience, but still requires the positive intervention of friends and colleagues. At the National University of Singapore, the acting Head of the Department of Japanese Studies, Professor Hayden Lesbirel, was a source of constant encouragement and advice. Other colleagues at the National University, in particular Professor Eyal Ben-Ari and Dr Kanishka Jayasuriya, helped create a wonderful work environment and facilitated the writing of this book. At Griffith University, I would like to thank Professor Bob Elson. He may not know it but his prodding and friendly “barbs” encouraged me to stay committed. Each successive draft of this book benefited from the feedback of my students at Griffith University. They suffered through the successive drafts and offered useful comments. Many others read different parts of the book and were generous in their comments and criticism. I would like to thank Dr John Ravenhill at the Australian National University, Dr M. Ramesh at Sydney University, and Dr Leong Liew and Professor Bill Shepherd at Griffith University. To them I owe a debt of gratitude, for they graciously gave their time and helped improve the overall quality of the manuscript. I am certain that there remain many errors of omission and commission for which I alone am responsible.