

Contents

Foreword	xii
Preface	xv
Acknowledgments	xix
Part 1: Future Global Trends	1
The Return of Malthus: Scarcity and International Order	5
The Importance of Global Institutions in Mediating between the West and Asia	20
Fight Terror from Moral High Ground	31
Wanted: A New Strategy for Globalization	39
Towards Globalism: Social Causes and Social Consequences	51
The Growing Challenge to Internationalism	76
The Remodelling of Armed Forces: A Danish Perspective	84
The Future of Europe: Economic Internationalization, Cultural Decentralization, Soft Security Policy	94
Part 2: Economic Globalization	107
Asia Looks Forward: The Decline of the US Dollar	110
Obama's Real Dilemma: To Kill Globalization or Not?	113
WTO Negotiations Crash: What Now?	117
Institutional Collapse? The End of Globalization	121
Is the Sun Setting on US Dominance? Expect Asia to Replace the US as the World's Dominant Economic Force	126

Asia to Follow Serfin' USA?	130
Post-Bali and Post-Kyoto: Who Shall Pay for Climate Change?	135
Gale Warning, Global Burden Sharing	140
The Prophet Muhammad Cartoon Episode and Implications for Europe-Muslim Relations: A Danish Perspective	144
A Nationalist United States of America	165
Asia and Europe Must Step Up to Bat	175
The New New Media, Inc.	179
New Economics Favour China and India	183
A Vacuum in Strategic Thinking	186
A New International System	189
The Coming World Governance	196
Part 3: Economic Integration	205
How the EU Saved the World	207
The Resilience of the European Union	210
ASEAN's Relations with the European Union: Obstacles and Opportunities	213
Asia Has a Model in the Euro	234
Integration — Yes or No?	240
ASEAN Charter: A Significant Step in the Right Direction	243
EU's Lessons for East Asian Integration	247
Happy 50th, EU	250
Towards an ASEAN Charter: Lessons from the European Union	254
Asean Can Become More Like the EU	259
Template for Sino-Japan Peace	263
Toward a United Europe	267
Part 4: Global Financing	281
Hazardous Path Out of Crisis	284
How to Save the Financial World	290
Protectionism Goes Into Reverse	295
Inflation Woes: Is the Global Economy in Need of Retooling?	299

Slide in the US Dollar: What It Means for Asia	303
Another Looming Crisis: A Whistle-blower in Centro?	308
Recovering from the Sub-Prime Debacle: The Coming Crisis	312
Markets in Disarray? Don't Sweat Over the Fever, Cure the Disease	316
Heed the Warning	320
Tackling the Asymmetry in Financial Markets	321
Unconventional Wisdom on Exchange Rates	325
Warning: Financial Chaos Ahead	329
The Holy Grail of Central Banking	333
Leave the Yuan Alone	337
Growth in Asia Propels US Stocks	340
Part 5: Asia in the World	343
Asia: The New Global Economic Powerhouse	346
Securing Peace in Asia for the Next 25 Years	369
Dutch Way, Muslim Way	379
Chance for Asia to Seize the Day	382
China's Model	387
Energy and the Environment	390
The New Capitalism: Lessons for Asia?	394
Whispers in the Wind	398
Asian Currencies and Globalization	402
The US Facing Asian Integration: A Policy Dilemma	406
Globalisation Debate Threatens Asia	422
Unified Asian Voice Will Sound Louder on World Stage	426
China and India: Rise of the New Global Powerhouses	428
Threats to Asia's Stability — and a Potential Solution	432
Foreword to <i>Asia and Europe</i>	437