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Retrospect

Japan-China-South Korea Cooperation and WB President Kim

**Yukimasa Fukuda, Senior Economist
Institute for International Monetary Affairs**

In October 2012, IMF/World Bank Annual Meeting was held in Tokyo. On the fringe, there were many seminars held including an interview with the World Bank's President Mr. Kim hosted by a major American newspaper. The time coincided with a territorial dispute between Japan and China, and China downgraded its annual meeting delegation in response. There was serious concern over the impact on Asian and world economy of such conflict.

Mr. Kim's response to such concern posed by the interviewer was impressive¹.

Mr. Kim migrated to America from Korea in 1964 at the age of five when it was just the beginning of Japan's rise as a great economic power which was a source of pride for an Asian American. Thereafter, Korea and then China followed Japan's development path. Mr. Kim, as an Asian American, saw overwhelming more things binding three countries together rather than things keeping them apart. At this point, an American interviewer cut in by saying unfortunately history was always one of those keeping them apart. Mr. Kim responded that history and current political situation among three countries were very complicated, but the leaders knew exactly that deepening economic cooperation was very crucial for their future growth, and Mr. Kim was optimistic that in few months the problem would be resolved.

After the IMF/World Bank Tokyo Annual Meeting, relation among the three countries kept stagnated, but in 2015, the Japan-China-South Korea Trilateral Summit was held after a long interval of three and a half years in South Korea. In 2016, Japan will be hosting the trilateral summit.

Mr. Kim's prediction turned out to be a bit too optimistic, but he was correct in the longer perspective. More importantly, having an Asian like Mr. Kim who understands the sensitivity of Japan-China-South Korea relations as a top official of an influential international organization such as the World Bank is welcoming. In 2016, it is very much hoped that deepening of the trilateral relation will be further enhanced.

¹ <http://www.imf.org/external/am/2011/mmedia/view.aspx?vid=1892928160001>

(see 36:41~40:16)