

### Research Focus

#### *The ANU honours Peter Drysdale*

#### *Andrew Elek and Trevor Wilson\**

August 19, 2004 was a significant day in the history of the Australia–Japan Research Centre (AJRC) and The Australian National University (ANU) as a whole. On this day a series of events was organised to honour Professor Peter Drysdale, the founder and long-time Executive Director of the AJRC. Professor Drysdale who stepped down from the AJRC in 2002, is now Emeritus Professor in the Asia Pacific School of Economics and Government (APSEG).

Friends and colleagues came from all over Australia, Asia and the Pacific to acknowledge Peter Drysdale's contributions to them as well as to the region. In all some 210 people attended of whom 26 were from overseas. This is certainly testimony to the extraordinary range of the networks that Peter Drysdale helped establish around the region. Those attending included Professor Max Corden, who was Peter Drysdale's PhD supervisor at the ANU in the early nineteen sixties.

During the afternoon an extended, but tightly structured seminar was held at Old Parliament House, where several of Peter Drysdale's ideas, such as the Pacific Economic Cooperation Council, had been translated to reality. A large number of Professor Drysdale's former PhD students presented summaries of topical papers they had prepared on the future of the Asia Pacific economy, interspersed

with comments from Professor Drysdale's colleagues and fellow researchers at the ANU.

In the first panel discussion, which covered the 'Future of growth in Japan', Paul Sheard, of Lehman Brothers, Tokyo spoke on 'The Japanese economy: where it is leading in the Asia Pacific?' while Tony Warren of Telstra and Jong-Soon Kang of the ANU collaborated in a presentation on 'Services and the future of growth in Japan'. Broadening the scope, the second panel dealt with 'Regional growth and integration'. Recently retired AJRC Executive Director, Gordon de Brouwer, now at the Australian Treasury, and Hanafi Guciano from Jakarta tackled 'Japan and East Asian Financial Integration'; Ligang Song of the ANU and Tina Chen (formerly ANU) and Shiji Zhao of the Australian Bureau of Statistics addressed 'The dynamic in East Asia trade'. Mari Pangestu of CSIS, Jakarta, and Roger Farrell from the Japanese Embassy in Canberra gave an analysis 'The dynamic in East Asian investment'.

A third Panel on Regional political economy, Yiping Huang of Citigroup, Beijing and Xinpeng Xu from the Hong Kong Polytechnic University gave a joint paper on 'China: Where will the contest for regional leadership end?'. Focusing on regional trade and financial issues, Hidetaka Yoshimatsu of Ritsumeikan Asia Pacific University, Tokyo and Christopher Pokarier of Waseda University, Tokyo considered 'The politics of Japanese trade', while Takashi Terada, of the National University of Singapore, and Dong Dong Zhang from

### Research

**Andrew MacIntyre** will travel to Jakarta and the Philippines between 6–14 October for discussions with relevant institutions associated with the establishment of a regional research network to support ASEAN priorities.

**Peter Drysdale** and **Gordon de Brouwer** will participate in a policy research workshop on *Financial Markets and Integration in East Asia* in Singapore on 14–15 October, jointly organised by ANU and the Singapore Management University. The workshop will be the first of a series of workshops associated with a new research project on 'Advancing Economic Integration in East Asia', co-funded by Japan's Ministry of Finance and Australia's Department of Treasury. This project continues the work that has been done over the past three years on future financial arrangements in East Asia.

**Jeff Bennett** will present a seminar at Lincoln University, New Zealand entitled *Privatising Nature Protection* on 4 October.

### Events

**12 October, Philippine Update** – for details please contact [liz.ingram@anu.edu.au](mailto:liz.ingram@anu.edu.au) or visit the website: [http://apseg.anu.edu.au/exec/gdln/2004\\_p\\_update.php](http://apseg.anu.edu.au/exec/gdln/2004_p_update.php)

**15 October, China Update 2004: Is rapid growth sustainable?** – for details please contact [bridget.maidment@anu.edu.au](mailto:bridget.maidment@anu.edu.au) or visit the website: [http://apseg.anu.edu.au/events/programs/2004\\_china\\_update.php](http://apseg.anu.edu.au/events/programs/2004_china_update.php)

**22 November, H.W. Arndt Memorial Lecture, Food security and economic growth: an Asian perspective**, presented by C. Peter Timmer, Center for Global Development

RSVP to [Karen.Nulty@anu.edu.au](mailto:Karen.Nulty@anu.edu.au), telephone enquiries: (02) 6125 6650 or (02) 6125 0302

AusAID spoke on 'New directions or drift in Japan's economic diplomacy'. All papers provoked lively discussion.

In the evening, ANU Vice Chancellor Professor Ian Chubb hosted a large dinner in Old Parliament House. Two former Prime Ministers, Rt Hon Malcolm Fraser and Hon Bob Hawke attended the dinner, in recognition of Peter Drysdale's efforts that led to the launch of the Pacific Economic Cooperation Council and the Asia Pacific Economic Cooperation process respectively.

In his valedictory address Professor Chubb drew attention to the determination and creativity that was to characterise Peter Drysdale's career from the outset. He and Professor Andrew MacIntyre, the Director of APSEG, praised Professor Drysdale's creativity and consistent success in overcoming bureaucratic, academic and political obstacles.

Professor Ross Garnaut, one of Peter Drysdale's first PhD students, and one of his closest

collaborators, spoke of his long-standing friendship with Peter Drysdale, and described how good ideas and a lifelong dedication to education had made a big difference to the world and would continue to do so. The speeches left no doubt among the participants that Peter Drysdale's mentor, former ANU Chancellor Sir John Crawford, would have been proud to hear that Peter had lived up to his extremely high expectations.

Peter Drysdale's own speech talked thoughtfully of the challenges faced, and yet to be faced, in the Asia Pacific region. He noted that the next Government of Australia will need to make up a lot of needlessly lost ground in terms of mutually respectful links and intellectual contributions to the future of the Asia Pacific. He was quite confident that our friends in Asia will remain patient and recent damage would be repaired soon, whichever side was next elected. He thanked, eloquently, those who had helped him in past decades in very many ways.

Earlier in the day, Professor Drysdale's lifelong friend and colleague from Hitotsubashi University, Iwao Nakatani, was awarded a Doctorate of Law, *honoris causa*, from the ANU. Currently the Chairman of Sony Corporation, the first external executive to head the global company, Professor Nakatani drew attention in his acceptance speech to the intellectual collaboration between him, Peter Drysdale and other friends over the years. Dr Nakatani, noted that policy improvements often have to remove the influence of 'special connections'. At the same time, such connections, when well motivated, are a crucial part of building networks of shared interest which are needed to achieve acceptance of sound policy reforms.

The papers from the seminar are to be edited by Ligang Song and Mari Pangestu and published by Asia Pacific Press early in 2005.

\* Andrew Elek and Trevor Wilson, Australia-Japan Research Centre, ANU

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#### *Events (cont.)*

##### **School Seminars\***

**5 October**, David Martin Jones (University of Queensland) Dead tigers bouncing: the political economy of ASEAN+3

**12 October**, Quentin Grafton (APSEG) Cod today, none tomorrow: the economic value of marine reserves

**19 October**, Timo Henckel (APSEG) On the (theoretical) irrelevance of house prices

**26 October**, Ann Capling (University of Melbourne) Can the democratic deficit in trade negotiations be overcome? and should it? Lessons from the Australia-US Trade Agreement

\* Seminars are held at 12.30pm in Seminar Room 4, First Floor, Crawford Building Australia-Japan Research Centre seminar

**27 October**, Ross Garnaut and Philippa Dee (ANU) and Ann Capling (University of Melbourne) Implications for East Asia of the

Australia-US Free Trade Agreement, 1.00pm, Law Lecture Theatre, Fellows Rd, ANU

##### **Short courses/training**

**5-29 October**, Ombudsman policy, practice and accountability

**11 October-6 November**, Corporate governance

For more information contact Ms Ruth Tampipi, Professional Short Course Officer, [ruth.tampipi@anu.edu.au](mailto:ruth.tampipi@anu.edu.au) or visit: [http://apseg.anu.edu.au/exec/exec\\_short.php](http://apseg.anu.edu.au/exec/exec_short.php)

##### **Publications**

###### **New Book**

**Australia Japan Research Centre**  
*Directory of Japanese Studies in Australia and New Zealand* (to be published in November).

Contact email for book orders: [ajrc@anu.edu.au](mailto:ajrc@anu.edu.au)

##### **Pacific Economic Paper**

342 *A regional bond market for East Asia? The evolving political dynamics of regional cooperation*  
Jennifer Amyx

##### **Asia Pacific Press**

*China: is rapid growth sustainable?*, Ross Garnaut and Ligang Song (eds) 260pp, ISBN 0 7315 3703 3

Asia Pacific Press publications can be ordered online at <http://www.asiapacificpress.com>, or by contacting Landmark Educational Supplies, Ph: 03 5625 4290, Fax: 03 5625 3756, book.distribution@elandmark.com.au

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Enquiries: Australia-Japan Research Centre  
Tel: (61-2) 6125 3780  
Fax: (61-2) 6125 0767  
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