

ASEAN Economic Community and Pacific Regionalism: Comparing Trade Governance, Market Integration, and Strategic Competition in the Indo-Pacific

Dr. Jaikhlong Basumatary*

Abstract

The post-Cold War witnessed a significant expansion of regionalism as states increasingly turned toward regional trade arrangements, economic cooperation frameworks, and institutional integration to manage the pressures and opportunities generated by globalization. The rise of regionalism in the Indo-Pacific was closely linked to the acceleration of neoliberal globalization during the 1990s. The end of the Cold War reduced ideological polarization and facilitated greater integration of developing economies into global markets through trade liberalization, foreign investment flows, and multilateral economic governance under institutions such as the World Trade Organization (WTO). Simultaneously, the proliferation of Regional Trade Agreements (RTAs) became a defining feature of the global economy. States increasingly viewed regional economic integration as a mechanism to improve competitiveness, attract foreign direct investment, enhance export-oriented growth, and secure strategic relevance within an evolving international economic system. This study seeks to address four central research questions. First, how do ASEAN and Pacific regionalism differ in trade governance and market integration? Second, what institutional and economic factors shape regional trade arrangements in both regions? Third, how does strategic competition influence regional economic governance in the Indo-Pacific? Finally, what developmental limitations and opportunities exist within both regional frameworks? Through a comparative analysis of ASEAN and Pacific regionalism, the paper aims to contribute to broader debates on regional economic governance, Indo-Pacific political economy, and the evolving relationship between trade integration and geopolitical competition.

*Assistant Professor, Centre for Indo-Pacific Studies, School of International Studies, Jawaharlal Nehru University (JNU)