

Japan's Role in the New Global Economic Governance: Domestic and international factors

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Summary

Japan has traditionally assumed the role of regional representative in the leading mechanisms of global economic governance as the leading economic power in East Asia, historically speaking, and the only non-European/North American member of the G7/8. However, the rise of the G20, the inclusion of a number of Asian countries, and the supposed eclipse of the G7/8 represent considerable challenges to Japan's role in global affairs and its position as a contemporary great power. So far, Japan has responded by making significant contributions to the Global Financial and Economic Crisis and the G20, but these contributions have at times been qualified and even contradictory. This article will explore the external and internal factors that have both encouraged and limited Japan's behavior within the G20 to date.

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Introduction

Historically speaking, Japan has traditionally assumed the role of regional representative in the leading mechanisms of global economic governance as the leading economic power in East Asia and the only non-European/North American member of the Group of 7/8 (G7/8). However, the rise of the Group of 20 (G20), the inclusion of a number of Asian countries therein, and the supposed eclipse of the G7/8 represent considerable practical and conceptual challenges to Japan's role. These not only relate to Japan's traditional regional role but also to the country's position in global affairs as a contemporary great power defined not only by material and ideational power resources but also, in the tradition of the English School, by its sense of responsibility. So far, Japan has responded to these challenges by making important contributions to the G20 process and its initial handling of the Global Financial and Economic Crisis (GFEC). Yet, although significant, Japan's behavior has at times appeared to be qualified and even contradictory. It raises doubts as to Japan's status as a contemporary great power.

The aim of this article is to make sense of these recent developments and to explain how they intersect with Japan's behavior. It does so by first of all outlining the emergence and development of GX summitry in recent years before then highlighting Japan's role in and its contributions to the G20 process since 2008.