

# Emergence or return of Asia?

ASIA

EMERGING MARKETS

HISTORY

Unknowingly, we often take a Western perspective on world history and this blinds us to certain global developments. However, by turning to thinkers from China, India and Southeast Asia, we can sketch the contours of an Asian perspective. Such a perspective could, for instance, help us understand why emerging markets are not emerging, but returning.

## Our observations

- In 1992, American political philosopher Francis Fukuyama wrote the book *The End of History*, based on his [1989 essay](#), which prophesied a global convergence with respect to the Western principles of capitalism and democracy. Recently, however, Asian thinkers have been developing contrary perspectives. Kishore Mahbubani wrote the [critical essay](#) *Has the West lost it?* in which he argues that the West should learn to adapt to a world it can no longer dominate. Pankaj Mishra studied how, since the 29<sup>th</sup> century, Asian societies have responded to their [ruined empires](#) by fusing Eastern and Western traditions.
- Chinese historian [Wang Gungwu](#) places Central Asia at the center of world history. In his view, Europe and China are the edges of Eurasia, which were plagued by the hordes on the steppes (Huns, Mongols, Manchus and other tribes). First, the western edge rose to global dominance because Europeans circumvented the Eurasian continent by becoming maritime. Currently, the eastern edge of Eurasia (China) is also becoming maritime.
- According to one estimate by the [OECD](#), the global middle class will rise from 1.8 billion people in 2009 to 3.2 billion in 2020 and to 4.9 billion in 2030.



## Connecting the dots

A common Western perspective on history divides it into three stages: the glorious old world of Antiquity, then the dark Middle Ages and, finally, the Modern Age. The last stage started with the Renaissance and subsequently the Enlightenment. In this modern age, according to the Western narrative, the West broke free from the ignorance and poverty of the past. Since that time, the principles of modernity have spread across the globe. In this view, countries in Asia are still stuck in the Middle Ages until they follow the Western model and become “emerging markets”.

Although this is a commonly held view, it does not tie in with an Asian perspective on the world. In many ways, Asian societies have a diametrically opposed view of history. As they become more powerful, it is important to take note of such a contrary perspective. What does such a perspective look like and what kind of implications does it have?

Many countries in Asia look back on their glorious history during the period that the West sees as the dark Middle Ages. Chinese culture flourished under the Tang (618-907) and Ming dynasties (1368-1644). In India, there was the Gupta kingdom in the north and the Chola in the south. For the Turks, it was the era of the great Ottoman Empire. Subsequently, the moment of the rise of the West become the dark era for Asian societies. Moreover, this was a period of decline and weakness for Asians, an era in which they were colonized and humiliated.

From an Asian perspective, the 20<sup>th</sup> century also looks quite different. As Pankaj Mishra argues, from an Asian perspective, 1905 might be the most important year in the century. That year, Japan beat the Russian army. It was the first time an Asian country was again capable of beating a Western

power, which inspired leaders from India to Turkey and Burma. It marked the beginning of a turnaround - an Asian “Renaissance”. A few decades later, the most important effect of the Second World War was the collapse of the European power system. For Asia, this initiated the process of decolonization. Materially, however, Asia mostly remained weak and poor during this time. In the second half of the 20<sup>th</sup> century, a small group of countries, the experimental Asian tigers (Singapore, Hong Kong, Taiwan, South Korea), became wealthy countries. They were the trailblazers for the Asian Renaissance that only truly got underway in the beginning of the 21<sup>st</sup> century. The diametrical opposition between the Western and Asian perspectives further comes to the fore when we compare their perception of the previous decades. Kishore Mahbubani, for instance, argues that for America, the attacks of 9/11 were the defining event of 2001, but from a global and Asian perspective, China’s entry into the WTO was the defining event of the year.

What are the implications of this different perspective? It means we should not see Asian development as a process of “emerging”, in which they copy the West. Rather, we should understand that Asia is “returning” to a natural position. Instead of converging with the West and its values, we should expect more divergence. Zhang Weiwei, for instance, argues that China is a “civilizational state” with its own Confucian economic and political principles. For the historian Wang Gungwu, Asian societies adopt the “practical means” (“Yong”) of the West, but their “cultural essence” (“Ti”) can remain and shape their development. Taking such an Asian perspective into account could help us better imagine a future global order.

## Implications

- Instead of moving towards more free markets, democracy and liberalization, we can expect Asian countries to diverge from these values. They will follow their own ideas and traditions and will increasingly promote them abroad.
- Global media and academia are still dominated by America and Europe. These shifts imply that more attention should go out to Asian thinkers and institutions. Especially Chinese and Indian think tanks could prove to be better guides to global developments.
- If Asian countries indeed return and achieve the same level of per capita wealth as the West, the global order will be quite different. The Chinese economy alone would then be one and a half times as large as those of the U.S. and the EU put together. It is hard to imagine one Asian country eclipsing the entire West, but historically, this was the norm. Indeed, Chinese still call their country the “Middle Kingdom” (“zhongguo”).