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June 14, 2012

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FINANCE

The Lady should look to Asia not Europe

Aung San Suu Kyi is being royally feted in Europe. And she fully deserves to be feted. During the 21 years of house arrest and various other forms of harassment she refused to bend to the will of the military regime and insisted that Myanmar had to return to democracy. In the end, her courage and determination were vindicated. The military regime compromised, released her and allowed partial democratic elections in which her party, quite naturally, triumphed. No one should begrudge Ms Suu Kyi the royal treatment she is receiving in Europe.

Yet even as she walks through the admiring throngs, she should heed the wisdom of victorious Roman generals, who when parading through Rome supposedly had a slave to whisper in their ear "remember you are mortal". They were being reminded that they could make mistakes. And Ms Suu Kyi could make serious errors in Europe.

Her first mistake would be to believe that Europe can save Myanmar. Europe today is a deeply wounded continent and likely to remain so for a while. Its people are frightened for their own future. Saving others is their last priority, no matter how noble the cause. She will hear fiery speeches. She will receive few real commitments. Ms Suu Kyi should realise that history has turned full circle during her years of house arrest. When she went into confinement in 1989, Europe was triumphant. At the end of the cold war, Europe thought it had reached "the end of history" and believed it had only to continue on autopilot. When she emerged in 2010, Europe had crashed. It's failure to adjust and adapt as history turned a corner and power shifted to Asia led to inevitable grief. The Eurozone crisis is only the first symptom of a deeper plight.

The regional organisation that can truly help Myanmar is the Association of South East Asian Nations, not the EU. Asean has been remarkably wily in adjusting to geopolitical shifts. Today, it provides the only reliable platform for the Asia-Pacific powers to meet. Hence,

while Ms Suu Kyi is courting Europe, the world is courting Asean. The group has been blessed with free trade agreements with China, India, Korea, Japan, Australia and New Zealand. More recently, even the US has woken up and is trying to expand the trans-Pacific Partnership throughout the region. Asean's total trade with the world grew from \$302bn in 1990 to \$2tn in 2010, during the period of Ms Suu Kyi's confinement.

Ms Suu Kyi is right to dream of a better future for her people, especially the young. However, attending a U2 concert in Dublin will not bring them hope. Few young people in Europe feel optimistic about the future. Many in Asean do. They know that they are living at the dawn of the Asian century where explosive changes are coming. Today, 500m Asians enjoy middle-class standards. In barely eight years the number, according to some estimates, is set to explode to 1.75bn. Myanmar can be lifted to great heights by the rising tide of prosperity all around it.

For this to happen, Ms Suu Kyi may have to change her mental maps. She has to look at Asian case studies and not attend European concerts. Several Asian nations have emerged from decades of isolation and poverty to grow from strength to strength. Japan was first. South Korea, Taiwan, Hong Kong and Singapore came next. Then China and India exploded by copying them. All the models for Myanmar to grow and succeed are in Asia. None are in Europe.

To be fair, the years of isolation that Ms Suu Kyi suffered deprived her of the opportunity of learning how the wheels of history had turned. Hence, when the celebrations are over in Europe, she should quietly visit some Asian countries. There will be no fanfare. But there will be deep lessons to be learned on how quiet Asian pragmatism continues to deliver steady economic growth while Europe languishes. The same pragmatism has also preserved, by and large, ethnic harmony in the Balkans of Asia. So if Ms Suu Kyi wishes to promote rapid economic growth or put out ethnic conflict between Rakhine Buddhists and Rohingya Muslims, the place to go to for lessons is Asean, not the EU.

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