

The Asian ripple effect

The 'America First' approach of the Donald Trump presidency, buttressed by growing protectionism, has had the unintended fallout of pivoting Asia inwards, in search of new supply chains and markets. Asia's three main pillars — China, Japan, and India — seem to be adapting quickly to the possibility of a post-U.S. world order. Even some heavyweights within [the 10-nation ASEAN group](#), which have unquestioningly relied on U.S. power as the guarantor of their well-being, are feeling the strain of their umbilical relationship with the U.S.

The signs are already unmistakable that Asia is seeking a "new balance" with the world's largest and second-largest economies. India's reset of ties with China therefore needs to be viewed as part of a larger Asian reset with Beijing and Japan, the world's third largest economy.

When Mr. Trump levied steel and aluminium tariffs on Japan, China's Vice President Wang Qishan saw a fresh opening to reach out to Tokyo. Within days, Foreign Minister and State Councillor Wang Yi was off to Tokyo on an unscheduled visit. The strategic economic dialogue between China and Japan was quickly reconvened. Mr. Wang's visit was significant because under the shadow of Mr. Trump's threat of sanctions, China and Japan began a conversation on two potentially divisive themes: [China's Belt and Road Initiative](#) (BRI) and [Japan's Indo-Pacific strategy](#). It is likely that when Chinese Prime Minister Li Keqiang goes to Japan next month, there could be further discussion on President Xi Jinping's blueprint of industrialising Eurasia through the BRI, and Japan's Indo-Pacific strategy covering an engagement with the Indian and the Pacific Oceans, and with Asia and Africa. Significantly, both China and Japan, under the new circumstances, are not enamoured by a classic zero-sum balance of power game. In their ongoing dialogue, the compelling logic of geoeconomics seems to be winning over the obsolescence of geopolitical fundamentalism. After Premier Li's visit, Japanese Prime Minister Shinzo Abe will head to Beijing for a summit with President Xi. The cycle of China-Japan re-engagement is likely to conclude with Mr. Xi's visit to Japan, possibly for the Osaka G20 summit next year.

China is the key to a new wave of globalisation, with Asia at its core. But despite its economic heft, it is not in pole position to command a new Asian hierarchy. The brewing trade war with the U.S. threatens to undermine its 'Made in China 2025' project for achieving advanced digital manufacturing. China would therefore need solid partnerships with regional countries such as Japan, South Korea and India, as well as a free trade deal such as the Regional Comprehensive Economic Partnership, to achieve further success. India is well positioned to forge a new geoeconomic relationship with China, which could be coordinated with Tokyo's growing engagement with Beijing, to establish an extensively collaborative but multipolar Asia.

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