

4th ASEF SUSTAINABLE YOUNG LEADERS DEVELOPMENT SUMMIT POST-COVID-19

A multi-part youth programme in 2021 | Virtual, Cambodia & Across ASEM Countries
Official youth event in support of the 13th ASEM Summit (ASEM13)

ASEFYLS4 Project Briefing SDG 8: Economic Diplomacy



Ms. Aleksandra Golovliova
(Lithuania)

*Global Public Policy and Advocacy
UN Special Envoy for Road Safety*



Mr. Nguyen Duc Anh
(Vietnam)

*Teaching and Research Assistant
Diplomatic Academy of Vietnam*



Project Specification



Project Title	Economic Diplomacy as an Engine of Growth and Prosperity
Timeframe	June 2021 – November 2021
SDG	8: Decent Work and Economic Growth
Place of implementation	Virtual Mini Research Project

Our Team: The Yellow Ants

Ms Carolina DE ALBUQUERQUE

Portugal

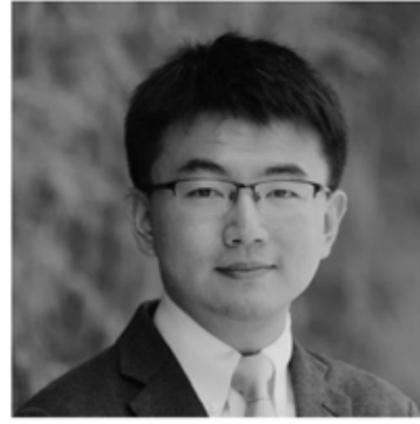
Blue Book Trainee
European
Commission



Mr Nan HAO

China

Political Affairs
Program Officer
Trilateral
Cooperation
Secretariat



Mr Bart HEUTS

Netherlands

Graduate Student
Leiden University &
the Clingendael
Institute



Ms Virág KEMECSEI

Hungary

Research Student
Waseda University



Mr Nick PENTNEY

Australia

Executive Assistant
Refugee & Migrant
Children Center
(RMCC)



Mr Vongmonasekar VUTHY

Cambodia

Official
Ministry of Foreign
Affairs and
International
Cooperation
of the Kingdom of
Cambodia



Ms Eliza SEMKINA

Latvia

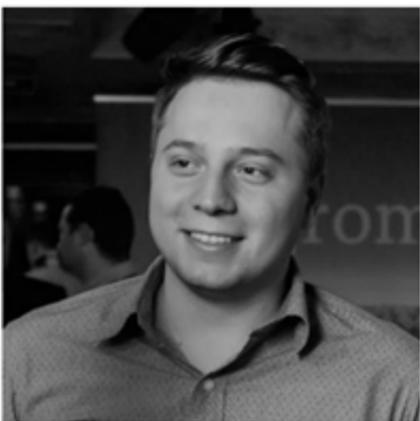
Undergraduate
Student
Riga Graduate
School of Law



Mr Martin SIMACEK

Czech Republic

President
European Youth
Parliament Czech
Republic



Ms Scarlett SON

Korea

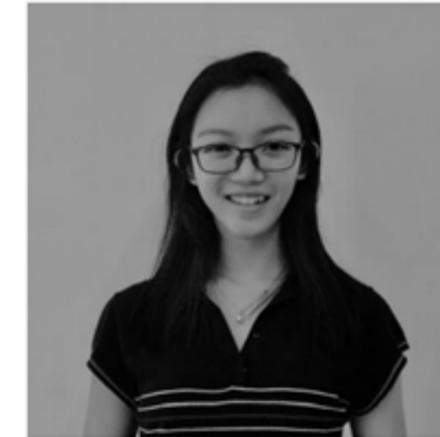
Virtual Sales
Account Manager
Cisco Systems



Ms Setthikun SUN

Cambodia

International
Relations Lecturer
Royal University of
Phnom Penh



Mr Maxim VANDEKERCKHOVE

Belgium

Assistant
Coordinator on
Innovation
Diplomacy
Vrije Universiteit
Brussel



Context

- Although globalisation bears challenges and draws criticisms over the years, it is inevitable and thus should not be completely dismissed.
- Recent wave of protectionism and unilateralism cast doubt on the future of multilateralism => affecting world economy and growth.
- Economic diplomacy is an essential tool to revitalise the spirit of multilateralism, which is based on mutually beneficial cooperation, especially amid uncertainties in the post-COVID world.



Research Findings

The COVID-19 pandemic has exacerbated the negative impacts on global economy and growth, in addition to other factors including major power rivalries that led to protectionism and unilateralism.

The post-COVID-19 recovery phase will be a turbulent journey for all, characterised by great uncertainties and dramatic changes; but it offers a wide range of opportunities to build back better.

FTAs significantly contribute to socio-economic development and prosperity of signatory countries, boosting trade volume, enhance investors' confidence, create jobs and improve people's overall welfare.

Innovation and digitalisation will set the rhythm of growth in the future and are central to modern diplomacy.

Key Recommendations

1. **Inspire** less developed countries to fully maximise the potentials of economic diplomacy => to induce economic growth, strengthen negotiating power and improve welfare of their people;
2. **Aim** to ensure that economic diplomacy is pursued through pragmatism and mutually beneficial cooperation instead of being an overly political instrument;
3. **Encourage** the resumption of the EU-ASEAN FTA negotiation as more bilateral FTAs have been recently concluded by the EU and ASEAN Member States;
4. **Institutionalise** Asia-Europe cooperation platform on innovation and digitalisation to enable closer interaction and exchanges;
5. **Ensure** equal access to emerging innovation and digitalisation within and across developing and developed countries, in pursuit of an equitable and inclusive post-pandemic growth.

Project Outcomes

Publications



ISSUE: 2021, No. 13

AVI POLICY BRIEF

Cambodia | 23rd November 2021

Strengthening Asia-Europe Economic Diplomacy

Research Team from ASEFYLS4 *

Executive Summary

- ❖ In recent years, the rise of protectionism and unilateralism has cast doubt over the future of multilateralism and the dynamic of international cooperation, consequently affecting the world economy and growth.
- ❖ Economic diplomacy is an essential tool to revitalise the spirit of multilateralism and ensure mutually beneficial cooperation amid uncertainties, especially in the post-COVID-19 recovery phase.
- ❖ Free trade agreements (FTA) contribute to the socio-economic development and growth of signatory countries. They boost trade volume, enhance the confidence of investment, create jobs, and improve the welfare of people.
- ❖ Being long-standing partners and building on growing bilateral FTAs conclusion, ASEAN and the EU should resume the negotiation of ASEAN-EU FTA.
- ❖ Economic diplomacy should be carried out in a pragmatic and mutually beneficial manner to avoid being overly political.

ASEAN-EU FTAs policy sub- brief

Presentation

1st Asia Europe
Economic and Business Forum
Phnom Penh 2021

Presentation by Youths

Economic Diplomacy between Asia and Europe:
An Engine of Growth and Prosperity

Presenters:

Mr. VUTHY Vongmonasekar
Navigator for ASEFYLS4 Leadership In Action Project
on Economic Diplomacy and Junior Diplomat at
Ministry of Foreign Affairs and
International Cooperation,
Cambodia

Ms. Virág KEMECSEI
Research Student at
Waseda University

A Side Event of:

Supported by:

Innovation Diplomacy policy sub-brief



**Thank you for
your attention!**