

PRESS RELEASE
FOR IMMEDIATE RELEASE
September 21, 2009

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***THE NATIONAL BUREAU OF ASIAN RESEARCH (NBR) RELEASES A STUDY ON THE
STRATEGIC IMPLICATIONS OF THE FINANCIAL CRISIS FOR U.S. POWER IN ASIA***

Seattle, WA — The National Bureau of Asian Research (NBR) analyzes the impact of the current global economic crisis on the power and prominence of key Asian states and the strategic implications for the United States in the ninth annual Strategic Asia volume—*Strategic Asia 2009-10: Economic Meltdown and Geopolitical Stability*. The book authors assess the current global financial architecture and how the global financial crisis has and will continue to affect the economic performance and strategic goals of Asian states and the global balance of power. Findings highlight China's and India's relative success in protecting their economies from the direct negative impacts of the global slowdown. Remarkably, both nations remain on track to post high GDP growth rates in 2009. Despite this fact and increased global leadership opportunities for China created by the crisis, Dr. Ashley J. Tellis, one of the book's co-editors and Research Director for the Strategic Asia Program, concludes the United States will remain the dominant power in the Asia-Pacific.

According to Dr. Tellis, "The current financial crisis has had a dramatic impact on the geopolitics of Asia and has fundamentally altered the dynamics of the international financial system. The crisis is *not* a watershed moment that signals the shift of world hegemony from Washington to Beijing."

Richard J. Ellings, NBR president, highlights the volume's emphasis on the need to fully understand the ways in which the crisis could dramatically alter the economic and political order in Asia. "This crisis is one of the defining events of the early 21st century, and its implications may be felt for a generation or longer. U.S. policymakers must recognize and address this reality in cooperation with the major Asian countries in order to minimize its negative effects on global economic growth and free trade."

The Strategic Asia team is composed of leading experts on Asia, U.S. foreign policy, and international relations, including Sanjaya Baru, Pieter Bottelier, Christopher Ford, and Dwight Perkins, among others. While the authors generally agree on the origins of the crisis, they hold divergent views on the long-term consequences for the structure and character of the international system, and on the appropriate role of the United States in this system.

NBR will launch *Strategic Asia 2009-10: Economic Meltdown and Geopolitical Stability* at a public event on September 23rd from 1:45pm-5:00pm. The event will be held at the Carnegie Endowment for International Peace located in Washington, D.C., and will feature presentations by select volume authors. For further information about the September 23rd book launch event, or to request a free review copy of *Strategic Asia*, please visit the NBR website at www.nbr.org.

Founded in 1989 with a major grant from the Henry M. Jackson Foundation, NBR is an independent, nonpartisan research institution committed to informing and strengthening policy in the Asia-Pacific. NBR also helps train the next generation of scholars who concentrate on Asia.

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