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South Korea' New Southern Policy and Its
Implications Towards Indonesia and Vietnam
南韓的新南方政策以及其
對於印尼與越南的影響

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Abstract

This paper aims to analyze the South Korea's New Southern Policy (NSP) and its implications towards Indonesia and Vietnam. The NSP is a policy that was formed during Moon Jae-In's presidency and is aimed at elevating South Korea's strategic ties with countries in the southern hemisphere, such as the ASEAN Member States (AMS) and India, as it faces a number of economic cooperation challenges with the four major powers namely China, Japan, Russia, and the United States. This paper suggests that this policy, even though far from perfect, is being pursued by South Korea as an effort to form cooperation that is on a comparable level with its cooperation with major power states, and that calibrated and targeted South Korean roles even in small-scale projects are welcome and that the NSP is the right tool to achieve South Korea's interests in the region and specifically in Indonesia and Vietnam to curb its heavy reliance on its major allies by diversifying its relations to achieve prosperity, sustainability, and a more peaceful Asia.

摘要

本文旨在分析南韓的新南方政策（New Southern Policy, NSP）及其對於印尼與越南的影響。新南方政策是文在寅擔任總統期間制定的一項政策，目的在於提升南韓與南半球國家之間的戰略關係，如東協會員國（ASEAN Member States, AMS）與印度，以因應包括中國、日本、俄羅斯和美國等四大國一系列的經濟合作挑戰。本文認為，儘管此一政策遠非完善，南韓仍期望透過新南方政策所達成的經濟合作規模可堪比自身與大國合作的程度，即使在小規模的計畫中也能藉此調整並標定自身角色，同時能協助南韓透過經濟合作關係的多元化去限制該地區——特別是印尼與越南——對於其主要盟友如四大國的重度依賴，進而創造一個經濟繁榮、永續與更和平的亞洲。

Introduction

Moon Jae-in made history by becoming the first South Korean president to visit the ten member states of the economic union in the Southeast Asia region that makes up the Association of Southeast Asian Nations (ASEAN). Their main objectives are to “accelerate economic growth, social progress and cultural development in the region, as well as to promote regional peace and stability through abiding respect for justice and the rule of law in the relationship among countries in the region and adherence to the principles of the United Nations Charter.”¹ The ten ASEAN member states (AMS) are Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Singapore, Thailand, the Philippines, and Vietnam. Moon Jae-in stated that he visited the ten AMS out of his profound interest and affection for ASEAN because he was impressed by the ability of the region’s people to live in harmony with diverse ethnicities, religions, and cultures knitted into their day-to-day lives.² Traditionally, special envoys were sent to only the four major powers – China, Japan, Russia, and the United States. The visit demonstrated President Moon Jae-in's commitment to enhancing South Korea's relationship with ASEAN, a relationship that has existed for more than three decades in a reliable and trusting manner. During his visit to Jakarta to unveil the New Southern Policy (NSP) initiative, Moon Jae-in stated that Korean diplomacy in Asia has always leaned more toward Japan, China, and Russia, and he thinks that it is time for South Korea to expand to new horizons. Moon Jae-in also pledged to “dramatically strengthen cooperation with ASEAN” by implementing the NSP.³ South Korea’s presidential Blue House has said that the

1 “Association of Southeast Asian Nations,” European Parliament, https://www.europarl.europa.eu/meetdocs/2004_2009/documents/fd/04_asean-generalin/04_asean-generalinfo.pdf

2 Moon Jae-in, “Insight: Realizing Partnership for Peace, Prosperity, and People,” *The Jakarta Post*, November 18, 2019, <https://www.thejakartapost.com/academia/2019/11/18/insight-realizing-partnership-for-peace-prosperity-for-people.html>

3 Darren Whiteside, “South Korea’s Moon Unveils New Focus on Southeast Asia,” *Reuters*, November 9, 2017, <https://www.reuters.com/article/us-indonesia-southkorea/south-koreas-moon-unveils-new-focus-on-southeast-asia-idUSKBN1D90OC>

NSP will mirror Moon Jae-in's "New Northern Policy" initiative that is targeted at expanding cooperation with Japan, China, Russia, and Mongolia.

South Korea aims to increase cooperation with ASEAN to achieve prosperity and sustainability, community exchange, and the development of a new East Asia that is safer and more peaceful. This vision is outlined in South Korea's strategy through the New Southern Policy, which was declared in Jakarta in November 2017.⁴ The NSP is a diversification strategy for South Korea as it is facing a crisis of economic cooperation with China on the issues of Terminal High Altitude Air Defense (THAAD). In July 2017, after North Korea launched a ballistic missile test, South Korea approved the THAAD program led by the United States. This concerned China gravely because THAAD could make it easier for Washington to conduct secret intelligence-gathering operations on Chinese citizens and government operations through South Korea. Beijing retaliated by boycotting South Korea's products. Given that China consumes one-quarter of South Korea's exports, which overall make up 40% of its GDP, this boycott caused profit decline for major exporters like Hyundai and Samsung.⁵

South Korea is also facing the "comfort women" issue with Japan. Seoul continues pressing Tokyo to give an official apology and compensation to former World War II comfort women, while Japan contends that this issue has already been settled based on the 1965 Treaty on Basic Relations. The dispute has worsened the relations between the two, and in July 2019, Japan removed South Korea from its "white list" of countries that receive preferential treatment for export licensing.⁶ Furthermore, Seoul is also facing difficulties in exporting to the

4 Lim Sungnam, "Strengthening Korea-ASEAN strategic partnership," *The Jakarta Post*, June 26, 2020, <https://www.thejakartapost.com/academia/2020/06/26/strengthening-korea-asean-strategic-partnership.html>

5 Darren J. Lim, Victor Ferguson, "Chinese Economic Coercion During the THAAD Dispute," *The ASAN Forum*, December 28, 2019, <https://theasanforum.org/chinese-economic-coercion-during-the-thaad-dispute/>

6 Stephen Ezel, "Understanding the South Korea-Japan Trade Dispute and Its Impacts on U.S. Foreign Policy," *Information Technology and Innovation Foundation*, January 16, 2020, <https://itif.org/publications/2020/01/16/understanding-south-korea-japan-trade-dispute-and-its-impacts-us-foreign>

United States due to the strong trend of nationalism and protectionism since the presidential election of Donald Trump, with a hike in the tariff of imports.⁷ After the election of President Joe Biden in November 2020, Moon Jae-in looked forward to significant changes in trade policy, but progress has been slow, despite public words of mutual praise between the two leaders.⁸

The crises that South Korea is facing encouraged the formation of new policies that can be used as a safeguard against external risks with major powers while developing new economies through diversifying areas of cooperation. Moon Jae-in seeks to reduce the intensity of relations with the four major powers, China, Japan, Russia, and the United States by targeting his foreign policy initiative toward ASEAN and India. The Ambassador of South Korea to the ASEAN, Lim Sungnam, explained a number of factors that have made South Korea more enthusiastic about establishing relations with ASEAN.⁹ One of the factors is that ASEAN has greater economic potential than other regions in the future.

ASEAN and South Korea already have many platforms for cooperation and dialogue at the multilateral level, for example, ASEAN Plus Three (China, Japan, and South Korea), East Asia Summit (EAS), ASEAN Regional Forum (ARF), Asia-Pacific Economic Cooperation (APEC), ASEAN Defense Ministers' Meeting Plus (ADMM+), with the highest dialogue the ASEAN-ROK Summit. Even though ASEAN and South Korea already have a variety of cooperation platforms, the presence of the NSP aims to deepen relations and increase the intensity of cooperation between the two. **Based on the background, this paper**

7 Kyle Ferrier, "Moon's ASEAN Trip Reinforces New Southern Policy," *The Diplomat*, September 12, 2019, <https://thediplomat.com/2019/09/moons-asean-trip-reinforces-new-southern-policy/>

8 IANS, "South Korea Calls on US to Revise Trump-era Tariff Rules on Steel Exports," *Business Standard*, updated November 19, 2021 https://www.business-standard.com/article/international/south-korea-calls-on-us-to-revise-trump-era-tariff-rules-on-steel-exports-121111900469_1.html

9 Kavi Chongkittavorn, "Embedding South Korea in Southeast Asia," *Bangkok Post*, November 19, 2019, <https://www.bangkokpost.com/opinion/opinion/1797204/embedding-s-korea-in-southeast-asia>

will analyze How is the South Korea' New Southern Policy and Its Implications towards Indonesia and Vietnam?

The rest of the paper proceeds as follows. The theory of National Interest is used in this paper to answer the research question. Before venturing further into the discussion, it is important to understand what the New Southern Policy is, and the relationship of South Korea with Indonesia and Vietnam. Then, South Korea's desire to diversify its economic and political ties, which led to the implementation and the implication of New Southern Policy in countries such as Indonesia and Vietnam, will be the core of the discussion. The last section offers a conclusion.

Conceptual Framework

In order to understand How is the South Korea' New Southern Policy and Its Implications towards Indonesia and Vietnam, this paper will use the concept of National Interest. National interest is used as an easy and classic reason for a country in relation to other countries, both cooperative relations and conflictual relations. The unit of analysis of the National Interest is the state (often referred to as the "State Centric stream"). The state is considered to be the dominant actor in relations between nations, however, normative rules and international morals will be followed, as long as they do not hinder the realistic national interests of a country.

Donald E. Nuechterlein stated that, in its simplest form, national interest is perceived as the needs and ambitions of a sovereign state in relation to other sovereign states comprising the external environment.¹⁰ He argues that from the perspective of international relations, the actions of a country towards other countries are influenced by many factors, which ultimately lead to national

10 Donald E. Nuechterlein, "National Interests and Foreign Policy: A Conceptual Framework for Analysis and Decision-Making." *British Journal of International Studies* 2, no. 3 (1976): 246-66. <http://www.jstor.org/stable/20096778>.

interests: factors of ideology, defense, economy, and regional or international order. Additionally, in the view of liberalism, national interest should focus on the pursuit of peace and harmony between nations.¹¹ In order to achieve these goals, foreign policies are then established to support the mission of a country's national interest.

National interests are based on an assessment of the current situation and perform several key functions.¹² Firstly, it establishes a hierarchy of foreign policy priorities to avoid the ineffective use of resources. Secondly, an official or semi-official statement of national interests puts reasonable constraints on the government, which often uses foreign policy to gain political advantage over the opposition. Thirdly, national interests ensure both continuity and timely adjustment of key aspects of the policy and are a system of interconnected and logically coherent statements on what can be beneficial for a particular state in a given period of time. Finally, a country pronounces national interests publicly in order to be more predictable to the outside world, showing the seriousness and readiness to pursue them, while pledging to refrain from actions that would be at odds with such declarations – showing other countries why they are not threatening and can co-exist in peace.

This is in line with why South Korea is implementing the New Southern Policy in Southeast Asia. It wants to achieve its national interests by cooperating with an international institution in the region, namely ASEAN. South Korea finds itself in a unique position, given its tremendous progress and economic growth in recent decades relative to Southeast Asian Countries.¹³ While its close defense partnership with the United States has enabled this growth, a more diversified future and stronger ties with its southern neighbors will serve its national interest

11 Scott Burchill, *The National Interest in International Relations Theory* (London: Palgrave Macmillan, 2005), 125.

12 Troitskiy M. Alekseyevich, "Why Are National Interests Necessary?" MGIMO University, updated June 19th, 2015. <https://mgimo.ru/about/news/experts/why-are-national-interests-necessary/>

13 World Bank. <https://data.worldbank.org/indicator/NY.GDP.PCAP.KD?end=2020&locations=KR-ID-PH-TH-LA-MY-MM-BN-VN-KH-SG&start=1990&view=chart>

and strengthen its independence from its major allies like the United States and its powerful neighbors such China.¹⁴

South Korea and ASEAN Relations

Ambassador Kim Young-sam, former secretary-general of the ASEAN-Korea Centre says that Korea and ASEAN have a healthy relationship without any historical baggage, so it makes sense for South Korea to pursue closer ties with the region.¹⁵ Although the relationship has been decent, it has gone through several stages of development. In the first stage, South Korea was made a sectoral dialogue partner for ASEAN in 1989. The term “sectoral dialogue partner” was designed specifically for South Korea, because at the time it was still a developing country and the full dialogue partners were major powers. South Korea was accorded a full Dialogue Partner status by ASEAN at the 24th ASEAN Ministerial Meeting (AMM) in July 1991 in Kuala Lumpur. The partnership was elevated to a Summit level in 1997 in Kuala Lumpur.

The second stage was during the 1997 Asian Financial Crisis, when ASEAN member states and Japan, South Korea, and China established the ASEAN Plus Three (ASEAN+3) multilateral framework to overcome the crisis through joint efforts. The development of ASEAN-South Korea relations grew during this time because this framework helped the two parties to meet and discuss common concerns more frequently, which ultimately led the two parties to sign a free trade agreement and upgrade the bilateral relations to a strategic partnership. South

14 Kathryn Botto, “South Korea Beyond Northeast Asia: How Seoul is Deepening Ties with India and ASEAN,” *Carnegie Endowment for International Peace*, October 19, 2021, <http://carnegieendowment.org/2021/10/19/south-korea-beyond-northeast-asia-how-seoul-is-deepening-ties-with-india-and-asean-pub-85572>

15 Balbina Y. Hwang, “Korea: A Model for Southeast Asia?” *The Diplomat*, last updated April 17, 2012, East Asia, <https://thediplomat.com/2012/04/korea-a-model-for-southeast-asia/>

Korea acceded to the Treaty of Amity and Cooperation (TAC) in Southeast Asia in 2004, and on the 13th ASEAN-Republic of Korea (ROK) Summit in October 2010 in Ha Noi, Viet Nam agreed to elevate ASEAN-ROK dialogue relations from comprehensive cooperation to a strategic partnership.¹⁶ The leaders of ASEAN and ROK adopted the Joint Declaration on ASEAN-ROK Strategic Partnership for Peace and Prosperity and its Plan of Action for the period of 2011-2015, and the new Plan of Action for the period 2016-2020 was adopted in 2015. South Korea established its Mission to ASEAN in Jakarta in September 2012 and appointed its first resident Ambassador to ASEAN in October 2012.

The ASEAN-South Korea relationship entered a new stage under President Moon Jae-in, which is marked by the New Southern Policy (NSP). Seoul also maintains regular dialogue channels with ASEAN by attending the ASEAN-South Korea Annual Summit and ASEAN-South Korean Foreign Ministers Meeting, as well as hosting the ASEAN-South Korea Dialogue. In 2018, South Korea's combined exports to ASEAN member states reached 100 billion USD, with the trade surplus hitting 40 billion USD, making the ASEAN region South Korea's second-largest trading partner after China.¹⁷ All ASEAN member countries have diplomatic relations with the Republic of Korea and the Democratic People's Republic of Korea. In addition, Southeast Asia region is an important partner of South Korea in several issues, such as the Korean Peninsula issue, where ASEAN plays a role by utilizing ASEAN-led platforms such as the ASEAN Regional Forum (ARF) to promote a conducive and peaceful dialogue amongst the related parties. In June 2020, North Korea blew up the Inter-Korean Liaison Office in Kaesong.¹⁸ However, in contrast to North Korea's behavior towards South Korea

16 "ROK-ASEAN Relations," Ministry of Foreign Affairs Republic of Korea, Accessed November 9, 2021 https://www.mofa.go.kr/eng/wpge/m_5466/contents.do

17 Kwak Yeon-soo, "ASEAN becomes No. 2 trading partner for S. Korea," *The Korea Times*, last updated November 24, 2019, Policies, https://www.koreatimes.co.kr/www/biz/2019/11/367_279233.html

18 Ankit Panda, "North Korea Demolishes Inter-Korean Liaison Office in Kaesong," *The Diplomat*, June 16, 2020, <https://thediplomat.com/2020/06/north-korea-demolishes-inter-korean-liaison-office-in-kaesong/>

and the United States, North Korea's Ministry of Foreign Affairs released a statement, saying that the country is open to working within the ARF to achieve peace and stability on the Korean Peninsula and appreciated ASEAN's fairness in dealing with the issue.¹⁹

Moving on to the socio-cultural aspect, Southeast Asian Countries are the most popular travel destinations for the South Korean community and vice versa. In 2018, 7.5 million Korean travelers, accounting for over one-third of the country's entire outbound tourists, visited ten ASEAN member states, which made the region the most popular travel destination for Koreans.²⁰ South Korea has actively shared its development experiences with ASEAN and has carried out an Official Development Assistance (ODA) program through Korea International Cooperation Agency (KOICA) in that region.²¹

South Korea and Indonesia Relations

Indonesia and South Korea's first consular-level relationship began in 1966, but their official diplomatic relations only began seven years later. In 2021, their relation will mark its 48th anniversary, which has grown stronger ever since it was first established in 1973. In an interview with the Jakarta Post, relations between the two countries in the past tended to revolve around investments in forestry and garments. However, these days Jakarta and Seoul have expanded their areas of cooperation into mega projects such as Information and Technology (IT) and green growth sectors.²² As middle-power countries, Indonesia and South Korea now

19 Teo Ang Guan, "A Role for ASEAN on the Korean Peninsula?," *East Asia Forum*, 28 August, 2020, <https://www.eastasiaforum.org/2020/08/28/a-role-for-asean-on-the-korean-peninsula/>

20 "'ASEAN Tourism Week' to present tourism investment opportunities and gastronomy to tourism of ASEAN," updated June 4, 2018, https://www.aseankorea.org/eng/New_Media/pre_ss_view.asp?BOA_NUM=12918&BOA_GUBUN=10

21 "KOICA Announces Development for ASEAN Partner Countries," May 17, 2019, <https://donortracker.org/KOICA-announces-ODA-vision-for-ASEAN-member-states>

22 Veeramalla Anjaiah, "40 Years of Friendship: South Korea, Indonesia Embark on Stronger Strategic Partnership," *The Jakarta Post*, March 8, 2013, <https://www.thejakartapost.com/n>

share common values, vision, and the will to contribute to the international community, economically, politically, and even in defense industries which is evident in forums like ASEAN Plus Three, ASEAN Regional Forum (ARF), United Nations, the KFX/IFX fighter jet project, and the New Southern Policy initiative, just to name a few.²³

Under the leadership of South Korean President Moon Jae-in and Indonesian President Joko Widodo, relations between the two nations have reached new heights, and South Korea is among Indonesia's top ten trading partners and investors.²⁴ In 2020, Indonesia and South Korea signed an agreement to boost investment in the automobile and technology industries, under which Seoul will eliminate more than 95% of its tariff lines and Jakarta will eliminate over 92% of its tariff lines and give preferential tariffs to support South Korean investment in the country.²⁵ In 2019, Indonesia exported 8.02 billion USD to South Korea. The main products that were exported from Jakarta to Seoul were coal briquettes (1.6 billion USD), petroleum gas (793 million USD), and large flat-rolled stainless steel (400 million USD). During the last 24 years, the exports of Indonesia to South Korea have increased at an annualized rate of 3.97%, from 3.15 billion USD in 1995 to 8.02 billion USD in 2019. As for South Korea to Indonesia, between August 2020 and August 2021, the exports of South Korea increased by 224 million USD (54%) from 415 million USD to 640 million USD, while imports increased by 549 million USD (115%) from 478 million USD to 1.03 billion USD.²⁶ Indonesia has been trying to encourage foreign investors including South

ews/2013/03/08/40-years-friendship-s-korea-indonesia-embark-stronger-strategic-partnership.html

23 Veeramalla Anjaiah, "40 Years of Friendship: South Korea, Indonesia Embark on Stronger Strategic Partnership," *The Jakarta Post*, March 8, 2013, <https://www.thejakartapost.com/news/2013/03/08/40-years-friendship-s-korea-indonesia-embark-stronger-strategic-partnership.html>

24 Reuter Staff, "South Korea, Indonesia Sign Deal to Boost Investment," *Reuters*, December 18, 2020 <https://www.reuters.com/article/us-southkorea-indonesia-trade-idUSKBN28S0EZ>

25 Reuter Staff, "South Korea, Indonesia Sign Deal to Boost Investment," *Reuters*, December 18, 2020 <https://www.reuters.com/article/us-southkorea-indonesia-trade-idUSKBN28S0EZ>

26 "South Korea/Indonesia," The Observatory of Economic Complexity, <https://oec.world/en/profile/bilateral-country/kor/partner/idn>

Korean companies to invest in plants and components for electric vehicles to take advantage of the country's rich nickel ore reserves, which are used to make batteries.

South Korea and Vietnam Relations

South Korea and the Socialist Republic of Vietnam have had a long history of contact which can be traced back to the 13th century when Prince Ly Long Tuong of the Ly Dynasty ran away to the Koryo Dynasty in Korea after a total massacre of the Ly family by General Tran Hung Dao.²⁷ Approximately 100 years earlier, Prince Ly Duong of the same Ly Dynasty came to Koryo after the Northern Song Dynasty of China was defeated by the Jin Dynasty and moved its capital to Lin'an in the south. After successfully settling in Korea, the two Ly princes created two separate Lee clans on the Korean peninsula, the Jeongseon, and Hwasan, respectively.²⁸ Senior members of the two clans visited Vietnam for the first time in 770 years and were warmly welcomed by the locals, and they have been attending an annual ceremony every March 15 in Hanoi to pay tribute to their ancestors.²⁹

Despite a long history of contact, South Korea and Vietnam only formally established diplomatic relations back on December 22, 1992, and since then, the two have become increasingly important to each other.³⁰ In 1996, just four years

27 Jon Woo-park, "Korea and Vietnam: the Bilateral Relations," *Stanford Korea Program*, March 2, 2012, https://fsi-live.s3.us-west-1.amazonaws.com/s3fs-public/Transcript_Luncheon_Speech_WEB.pdf

28 Jon Woo-park, "Korea and Vietnam: the Bilateral Relations," *Stanford Korea Program*, March 2, 2012, https://fsi-live.s3.us-west-1.amazonaws.com/s3fs-public/Transcript_Luncheon_Speech_WEB.pdf

29 Jon Woo-park, "Korea and Vietnam: the Bilateral Relations," *Stanford Korea Program*, March 2, 2012, https://fsi-live.s3.us-west-1.amazonaws.com/s3fs-public/Transcript_Luncheon_Speech_WEB.pdf

30 Lee Kyung-sik, "Korea, Vietnam share valuable experience of turning crisis into opportunity," *Korea Post*, April 21, 2021 <https://www.koreapost.com/news/articleView.html?idxno=22523>

after the normalization of diplomatic ties, South Korea was already annually conducting 1.3 billion USD of trade with Vietnam and becoming its third-largest trading partner in two-way trade.³¹ Additionally, at that time South Korea was also Vietnam's fourth-largest foreign investor after Taiwan, Japan, and Hong Kong, having put 1.987 billion USD into Vietnam.³² Sharing a historical and cultural background has helped the two countries perceive each other positively, which is why the Korean Wave (also known as Hallyu) and its products such as: music, movies, tourist attractions, food, and cosmetics have been well received in Vietnam. Bilateral trade has increased between the two countries, reaching 62.6 billion USD in November 2018.³³ Seoul and Hanoi continue to deepen their ties, and the New Southern Policy (NSP) initiative is an example of that.

South Korea's New Southern Policy and ASEAN Engagement

The initial announcement of the New Southern Policy (NSP) did not contain full details of the new government's initiatives and ideas towards ASEAN. It only defined the guiding principles—People, Prosperity, and Peace or the 3Ps—and some specific economic programs targeting Indonesia, Vietnam, and the Philippines. The NSP has several core policy elements; first, the NSP has a strong element of economic diversification. Economic diversification leads to a wider range of products, and services to either be more successful or to reduce risk.³⁴ Being the sixth-largest economy in the world and the world's third-largest labor

31 Frederik Balfour, "Vietnam a Strategic Choice," *International Herald Tribune*, September 16, 1996, https://web.archive.org/web/20070614012334/http://www.iht.com/articles/1996/09/16/viet.t_0.php

32 Frederik Balfour, "Vietnam a Strategic Choice," *International Herald Tribune*, September 16, 1996, https://web.archive.org/web/20070614012334/http://www.iht.com/articles/1996/09/16/viet.t_0.php

33 Nguyen Thi Thuy Hang, "Vietnamese Perceptions of South Korea and South Koreans," *Jeju Peace Institute*, May 2, 2019, <http://jpi.or.kr/?p=4026>

34 "Definition of *diversification* noun" Oxford Learner's Dictionaries, <https://www.oxfordlearnersdictionaries.com/definition/english/diversification>

force,³⁵ ASEAN is the ideal region for South Korea's economic diversification plan. Seoul wants to harmonize and expand the external economy with ASEAN member states and the countries in the Southern hemisphere where there is abundant potential for economic prosperity to be unlocked.³⁶ Southeast Asia is one of the world's most dynamic economic growth centers and now stands as South Korea's second-largest trading partner after China.³⁷ The desire for economic diversification is related to Seoul's strategic need to reduce external vulnerability and South Korea's trade reliance on several larger partners, such as China, Japan, and the United States. South Korea is geographically located near major international transportation routes used by the major powers and world trade, providing another valuable strategic advantage.³⁸

The economy of South Korea is mostly supported by various countries, such as China, Japan, Russia, and the United States. Disharmony in relations between these countries is an obstacle for South Korea, like what happened between the United States, China, and North Korea. North Korea is actively possessing and developing nuclear weapons which the United Nations considers to be an "existential threat to humanity", and just like any other country that possesses nuclear weapons, merely testing them will have a lasting negative impact on the region.³⁹ The United States, as one of the major powers, urged North Korea to denuclearize and put pressure on South Korea to support this policy. The United States President Donald Trump wanted South Korea to pay 1 billion USD for the

35 Chia-yi Lee, "Foreign Direct Investment Change in ASEAN and its Policy Challenges," *R SIS Monograph*, no. 35 (2019): 37

36 Andrew Yeo, "South Korea's New Southern Policy and ASEAN-ROK's Relations," *The Diplomat*, July 28, 2020, <https://thediplomat.com/2020/07/south-koreas-new-southern-policy-and-asean-rok-relations/>

37 "Welcome to the Mission of the Republic of Korea to ASEAN!", Mission of the Republic of Korea to ASEAN, Accessed October 17, 2020, http://overseas.mofa.go.kr/asean-en/wpg_e/m_2555/contents.do

38 Hun-Chang Lee, "How Geography and International Relations Shaped Economic Development in the Republic of Korea," (Elsevier Ltd., 2010): 1.

39 Press Trust of India, "Nuclear Weapons Existential Threat to Humanity: UN Chief Ban Ki-moon," *NDTV*, updated January 15, 2016, <https://www.ndtv.com/world-news/nuclear-weapons-existential-threat-to-humanity-un-chief-ban-ki-moon-1266011>

Terminal High Altitude Air Defense (THAAD) system and to deploy it there,⁴⁰ which was initially rejected by Seoul because it preferred to go through negotiations or dialogue with Pyongyang. This rejection led the leaders of the United States to threaten withdrawal from the trade agreement with South Korea. In July 2017, after North Korea launched a ballistic missile test, South Korea finally approved THAAD. This gravely concerned China because THAAD could make it easier for the United States to conduct secret intelligence-gathering operations on Chinese citizens and government operations through South Korea. Local authorities in China retaliated against Lotte, one of South Korea's most popular multinational conglomerates, Chinese authorities also forced South Korean car company Hyundai to stop operating, which was very damaging to South Korea's economy. Under these circumstances, Seoul had to find alternatives to be able to prevent its economy from declining and to stimulate further economic growth, so South Korea opened the gates of cooperation with other countries.

The second core element of the NSP is diplomatic rebalancing efforts to enhance bilateral relations with ASEAN. In conventional diplomatic arenas, South Korea is always aligned with China, Japan, Russia, and the United States. This alignment is necessary for South Korea, given those countries' influence over the Korean peninsula and North Korea. In this context, ASEAN was highly appreciative of Seoul's unique diplomatic offer,⁴¹ and South Korea built a middle-power partnership with ASEAN. In her research paper, "South Korea's New Southern Policy as Middle Power Diplomacy," Min Hwi Kang evaluated South Korea's role as a middle power during the NSP era and found that it met all five pillars of a middle power state – multilateralism as a core aspect of the NSP, coalition-building such as through the Indian Ocean Rim Association (IORA) in 2018, good international citizenship by protecting Cambodian people in Korea,

40 James Pearson, Ju-min Park, "Trump's demand Seoul pay for THAAD will test ties as Moon presidency looms," *Reuters*, April 28, 2017, Aerospace and Defense, <https://www.reuters.com/article/us-usa-trump-southkorea-analysis>.

41 Choe Wongi, "New Southern Policy": Korea's Newfound Ambition in Search of Strategic Autonomy, *Asie.Visions*, No. 118, Ifri, January 2021.

niche diplomacy through significant ODA, and bridging through economic partnerships with ASEAN developing countries.⁴²

The third core element of the NSP is that it calls for renewed cooperation in Asia Pacific regional architecture, without interference from Western countries. This aspect of the NSP is very relevant and important because it signifies an effort to protect the value of Seoul in a regional environment from the strategic competition between the United States and China. Seoul is concerned about being pressured to side with the competition, thus losing negotiating power and economic diversification. Given its geopolitical reality, South Korea wants to minimize its strategic dilemma by cooperating in the Southeast Asian region.⁴³ This aims to create a diplomatic space that can protect against the trap of rivalry between the two major powers.

In terms of security, South Korea hopes to discuss non-traditional security issues, such as: natural disasters, counter-terrorism, and cyber-security.⁴⁴ With climate change likely to disproportionately affect the Asia-Pacific countries over the next 50 years, Seoul is seeking to protect waterways, such as the Mekong River, and vulnerable coastal populations from the increased frequency and severity of natural disasters.⁴⁵ South Korea created an ASEAN and ROK Dialogue on Environment and Climate change, where experts from both sides discuss pressing matters regarding climate change and strategize practical solutions.⁴⁶ In addition,

42 Min Hwi Kang, "South Korea's New Southern Policy as Middle Power Diplomacy," *The Korean Journal of Defense Analysis* 34, no. 1 (2022): 37-57.

43 Andrew Yeo, "South Korea's New Southern Policy and ASEAN-ROK Relations," *The Diplomat*, July 28, 2020, East Asia, <https://thediplomat.com/2020/07/south-koreas-new-southern-policy-and-asean-rok-relations/>

44 Choe Wongi, "New Southern Policy": Korea's Newfound Ambition in Search of Strategic Autonomy, *Asie.Visions*, No. 118, Ifri, January 2021.

45 Seonjou Kang, "Korea's New Southern Policy: Diversifying Economic and Strategic Portfolios," *East-West Center*, July 16, 2020, Analysis, <https://www.eastwestcenter.org/publications/koreas-new-southern-policy-diversifying-economic-and-strategic-portfolios>

46 Kathryn Botto, "South Korea Beyond Northeast Asia: How Seoul is Deepening Ties with India and ASEAN," *Carnegie Endowment for International Peace*, October 19, 2021, <https://carnegieendowment.org/2021/10/19/south-korea-beyond-northeast-asia-how-seoul-is-deepening-ties-with-india-and-asean-pub-85572>

South Korea's strong technology sector enables it to be a leader in counterterrorism and cyber-security efforts, potentially assisting and cooperating with NSP partners.⁴⁷

North Korea's denuclearization is also a key topic of dialogue for South Korea. Pyongyang maintains diplomatic relations with all ASEAN member states and enjoys harmony in its diplomatic relations. Several ASEAN members, such as Laos, Myanmar, and Vietnam are in a position to share their reforms and open experiences with North Korea. Therefore, Seoul expects the politically neutral ASEAN⁴⁸ – with their basic principle of consensus through dialogue and consultation – to play a more proactive and constructive role, while acting as an advisor in helping North Korea engage with the international community.

South Korea's Infrastructure Development in ASEAN

To facilitate this partnership, the ASEAN-South Korea Cooperation fund was increased from 7 million USD to 14 million USD in 2019 for capacity building and the purpose of mutual exchange.⁴⁹ Furthermore, a global infrastructure fund of 200 million USD will be launched in 2022, of which 50% is earmarked for financing infrastructure development in ASEAN and India.⁵⁰ Consistent with the joint declaration, funds will be invested in transportation, energy, water resources, and infrastructure. The Korea International Cooperation Agency (KOICA), under

47 Hannes Ebert, "Cyber Resilience and Diplomacy in the Republic of Korea," *EU Cyber Direct*, August 18, 2020, <https://eucyberdirect.eu/research/cyber-resilience-and-diplomacy-in-the-republic-of-korea>

48 Ralf Emmers, "Unpacking ASEAN Neutrality: The Quest for Autonomy and Impartiality in Southeast Asia," *Contemporary Southeast Asia* 40, no. 3 (2018): 349–70. <https://www.jstor.org/stable/26545299>.

49 Lim Sungnam, "Strengthening Korea-ASEAN strategic partnership", *The Jakarta Post*, June 26, 2020, Academia, <https://www.thejakartapost.com/academia/2020/06/26/strengthening-korea-asean-strategic-partnership.html>

50 Jung Min-hee, "Korean Government to Set Up US \$200 Million Infrastructure Fund for Overseas Construction Firms," *Business Korea*, November 16, 2018, Industry, <http://www.businesskorea.co.kr/news/articleView.html?idxno=26629>

the auspices of the Ministry of Foreign Affairs (MOFA), launched a plan to increase official development assistance (ODA) to Cambodia, Indonesia, Laos, Myanmar, Vietnam, and the Philippines from 87 billion Won (79 million USD) in 2019 to 180.4 billion Won (163 million USD) in 2023.⁵¹ The Economic Development Cooperation Fund (EDCF) provide funding about 50% of South Korea's bilateral ODA and gives priority to ASEAN member states and their infrastructure development. At the end of 2014, 66.7% of EDCF was invested in Asia, followed by 20.8% in Africa. Among ASEAN member states, Vietnam receives the largest share of EDCF financing. In some sectors, 35.4% of EDCF is invested in transportation, 17.2% in water supply and sanitation, 11.3% in health, and 9.5% in energy. This funding mechanism demonstrates the Moon Jae-in administration's focus on infrastructure development in ASEAN.

Despite government initiatives, South Korean construction companies are very active in ASEAN member states, concentrated in Singapore, Thailand, and Vietnam. The total value of orders received by South Korean construction companies in ASEAN has been increasing rapidly. In October 2018, Korean construction companies received orders totaling 98.9 billion USD (or 40.9% of total global orders).⁵² As such, ASEAN has become the largest order origin for Korean construction companies. Seoul does not use infrastructure initiatives as a medium of competition with China and Japan, two major players that have outperformed South Korea in forging their infrastructure partnership with ASEAN.⁵³ South Korea's infrastructure collaboration with ASEAN focuses on

51 "South Korea's agency to double ODA to ASEAN countries by 2023," *Yonhap News Agency*, May 17, 2019, All News, <https://en.yna.co.kr/view/AEN20190517009000325>

52 Han Intaek, "Finding a Niche: South Korea's Infrastructure Development in ASEAN," *ASEAN Focus* no. 6, (ISEAS-Yusof Ishak Institute, 2019): 19

53 "ASEAN Investment Report 2020-2021 Investing in Industry 4.0," 3-5, ASEAN, <https://asean.org/wp-content/uploads/2021/09/AIR-2020-2021.pdf>

specific sectors in the development of smart cities and transportation connectivity, such as automatic traffic control systems and roads and bridges.⁵⁴

It's not that the NSP is without challenges. Two specific variables will influence the sustainability and success of the NSP and its infrastructure components. First, the five-year single-term presidential limit often results in presidential policy initiatives that have a projected timeline to achieve major goals by the end of their term. The second variable is inter-Korean relations. Stable inter-Korean relations are a prerequisite for South Korea to play a bigger role in infrastructure development in ASEAN. However, as experts predicted,⁵⁵ inter-Korean relations have deteriorated, so South Korea will direct a large amount of development financing to the issue and place Southeast Asia as its second priority. As the newly elected President in 2022, Yoon Suk Yeol is shifting attention toward escalating tension on the Korean Peninsula and diverting away from engaging with ASEAN in a sustainable and targeted manner.⁵⁶

South Korea's New Southern Policy and Indonesia

Moon Jae-in made Indonesia, Southeast Asia's biggest economy,⁵⁷ his first state visit to the region and was accompanied by a delegation of around 200 business leaders, where later in 2018 Indonesian President Joko Widodo—widely

54 Land Transport Authority, "7th ASEAN Connectivity Forum: Land Transport System in Singapore," July, 2019. https://www.aseankorea.org/aseanZone/downloadFile2.asp?boa_filename=4147

55 Kathryn Botto, "South Korea Beyond Northeast Asia: How Seoul is Deepening Ties with India and ASEAN," *Carnegie Endowment for International Peace*, October 19, 2021, <https://carnegieendowment.org/2021/10/19/south-korea-beyond-northeast-asia-how-seoul-is-deepening-ties-with-india-and-asean-pub-85572>

56 Cambodianness, "The Fate of the New Southern Policy under the Yoon Administration: A Cambodian Perspective," Cambodianness, October 13, 2022 <https://www.cambodianness.com/article/the-fate-of-the-new-southern-policy-under-the-yoon-administration-a-cambodian-perspective/>

57 World Bank. Last updated October 29, 2021, <https://www.worldbank.org/en/country/indonesia/overview#:~:text=The%20largest%20economy%20in%20Southeast,crisis%20of%20the%20late%201990s>

known as Jokowi—made a reciprocal state visit. The magnitude of Indonesia's influence in the ASEAN community has made South Korea prioritize this country in promoting various policy initiatives related to the NSP. The leadership and initiatives of Jokowi also contributed greatly to the NSP so far. When Moon Jae-in visited Indonesia to announce the NSP initiative, Jokowi invited him to visit an Indonesian market in Bogor, West Java.⁵⁸ The two leaders had the chance to build intimacy and show their people-friendly leadership styles through buying a batik at the market and sharing jasmine tea at a small tea booth. In addition, Indonesia is the fourth most populous country in the world with a stable economic growth ratio of up to 5 percent⁵⁹ On average, 350,000 citizens of South Korea visit Indonesia and 250,000 citizens of Indonesia visit South Korea each year.⁶⁰ The closeness between the people of the two countries is a big driver for Indonesia and South Korea to make breakthroughs in strengthening ties.

The South Korea-Indonesia economic partnership had been formed in previous decades, and the bilateral relationship between the two is very dynamic. Investment relations have been going on for a long time, even before the establishment of diplomatic relations. The manufacturing sector in South Korea received an influx of capital from international investors in the 1980s, spurring a strong period of sustained growth. Most Korean companies are in manufacturing industries, such as shoes, textiles, and electronic components, ranging from conglomerates to small and medium enterprises (SMEs).⁶¹ South Korea has been involved in infrastructure development and Indonesia's energy sector. The projects include the construction of roads, oil and gas, factory construction, and the subway

58 Yoon Sojung, "Korean, Indonesian Leaders Deepen Friendship," *Korean Net*, November 10, 2017

59 Luis E. Breuer, Jaime Guajardo, and Tidiane Kinda, "Realizing Indonesia's Economic Potential: an Overview," in *Realizing Indonesia's Economic Potential*, (International Monetary Fund:2018), 336.

60 Juyoung Lee, Jae-Sook Ryu, "Current Status of Parasite Infections in Indonesia: A Literature Review", *Korean Journal of Parasitology*, August 31, 2019, <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC6753303/>

61 Kuik Cheng-Kwee, Chiew-Ping Hoo, "A View from Southeast Asia", *The Asan Forum*, January 7, 2020, <http://www.theasanforum.org/a-view-from-malaysia-2/>

system.⁶² Furthermore, the economic relations between the two were intensified after the signing of the Joint Declaration on the Establishment of a Strategic Partnership (Joint Declaration on Strategic Partnership to Promote Friendship and Cooperation in the 21st Century) in Jakarta on December 4, 2006. The joint declaration encouraged the two countries to further strengthen their friendship and create more concrete cooperation. The scope of cooperation with Indonesia extends to include joint development and production of combat aircraft and submarines.⁶³ The two countries will increase trade to 30 billion USD by 2022 and strengthen cooperation in the fields of petrochemical, automotive, and machine tool manufacturing.⁶⁴

In the petrochemical field, PT Lotte Chemical Indonesia (LCI), a subsidiary of Lotte Chemical Titan Holding, constructed a petrochemical plant in late 2018 on a 100 hectares area in Cilegon, Banten Province, Indonesia. The Plant cost 3.5 billion USD, making it the biggest plant of its kind in Indonesia. In 2019, Lotte Chemical increased its investment to 4.3 billion USD and processes more high value-added naphtha crackers. The raw material can be produced into a number of derivative products, such as ethylene, propylene, and polypropylene. The production from this factory is used to meet domestic and global demands, and will also help Indonesia improve its trade balance significantly since it still imports 50 percent of its petrochemical products. The building of the petrochemical factory complex, dubbed the Lotte Chemical Indonesia New Ethylene (LINE) project, is expected to be completed by 2023.⁶⁵

62 Kuik Cheng-Kwee, Chiew-Ping Hoo, "A View from Southeast Asia", *The Asan Forum*, January 7, 2020, <http://www.theasanforum.org/a-view-from-malaysia-2/>

63 Kuik Cheng-Kwee, Chiew-Ping Hoo, "A View from Southeast Asia", *The Asan Forum*, January 7, 2020, <http://www.theasanforum.org/a-view-from-malaysia-2/>

64 Ramon Pacheco Pardo, Shah Suraj Bharat, "Prospects for Indonesia, South Korea economic ties," *The Jakarta Post*, November 3, 2018, Business, <https://www.thejakartapost.com/news/2018/11/03/prospects-indonesia-south-korea-economic-ties.html>

65 Kyung-min Kang, "Lotte to Resume \$4.4bn Petrochemical Project Next Year," *The Korea Economic Daily Global Edition*, August 1, 2021, <https://www.kedglobal.com/newsView/ke d202108010002>

In the automotive field, South Korea's Hyundai Motor signed a deal to build a 1.5 billion USD car plant in Indonesia, which is the first in Southeast Asia. Indonesia was chosen because it is the region's largest automobile market, and to avoid import tariffs ranging from five to 80 percent in the region. "The 1.5 billion USD deal is directed to combat slowing demand in the global automotive market and propel future growth," Hyundai stated.⁶⁶ The deal comes as Hyundai and affiliate KIA Motors struggle with a prolonged sales downturn in China, where two factories have been suspended. The plant was built in Bekasi and started production in March 2022.⁶⁷ Later that year in December, Hyundai announced that it's established a battery pack production corporation called Hyundai Energy Indonesia, which will produce battery cells and battery packs which will be loaded into electric vehicles (EVs) in Indonesia. Through the production of battery cells and battery packs in Indonesia, it is expected that the localization of Hyundai Motor's EV would surge, which would allow it to export its EV in ASEAN duty-free.⁶⁸

South Korea's New Southern Policy and Vietnam

Given that Vietnam is South Korea's largest trading partner in Southeast Asia, it is no surprise that Hanoi plays a central role in the New Southern Policy (NSP) initiative.⁶⁹ When South Korean President Moon Jae-in unveiled the NSP

66 Reuters Staff, "Hyundai Motor to Invest \$1.5 Billion in First Indonesia Car Plant," *Reuters*, November 26, 2019, <https://www.reuters.com/article/us-hyundai-motor-indonesia-plant-id-USKBN1Y00TP>

67 AFP, "Indonesia begins electric car production with Hyundai plant," *The Jakarta Post*, March 18, 2022, <https://www.thejakartapost.com/business/2022/03/18/indonesia-begins-electric-car-production-with-hyundai-plant-.html>

68 Michael Herh, "Hyundai Motor Group Completes Battery Value Chain in Indonesia," *Business Korea*, December 16, 2022 <http://www.businesskorea.co.kr/news/articleView.html?idxno=106118>

69 Minh Vu, "Vietnam Central to South Korea's New Southern Policy: Chung Eui-yong," *Hanoi Times*, April 29, 2021, <http://hanoitimes.vn/vietnam-central-to-south-koreas-new-southern-policy-chung-eui-yong-317170.html>

initiative in 2017, Vietnamese Prime Minister Pham Minh Chinh stated that Vietnam “applauded and supported the Republic of Korea (ROK) in implementing its enhanced New Southern Policy, promoting cooperation with the region for targets towards people, peace, and prosperity.”⁷⁰ Pham Minh Chinh spoke favorably of South Korea’s financial assistance worth 30 million USD to support ASEAN in combating the impact of COVID-19. Pham Minh Chinh also thanked Korea for its additional contribution of 5 million USD to the ASEAN COVID-19 Response Fund as well as the donation of 1.1 million vaccine doses.⁷¹ In support of South Korea’s plans to become one of the world’s five largest COVID-19 vaccine production centers by 2025, Prime Minister Pham Minh Chinh proposed that South Korea and ASEAN coordinate and form an autonomous COVID-19 vaccine supply chain in the region by tapping the resources of both parties.

In addition to the economic aspect, Vietnam may be able to contribute to the peace and prosperity aspects of the initiative by helping mend inter-Korea relations, given Vietnam’s close relationship with North Korea. According to a senior fellow at the Asan Institute for Policy Studies, Lee Jaehyon, this makes it one of the best countries to advise North Korea on opening up, reformation, and denuclearizing.⁷² In June of 2022, a spokesperson for the Vietnamese foreign ministry Lê Thị Thu Hằng stated that “Vietnam’s consistent stance is to promote peace, stability, and cooperation on the Korean Peninsula. And we support all countries’ showing of good wills and promotion of dialogues and working towards denuclearization and long-lasting peace on the Korean Peninsula.” Lê Thị Thu Hằng also added that Vietnam has been and will continue to be proactive in making contributions to the promotion of dialogues, cooperation, and denuclearization on the Korean

70 VNS, “Viet Nam Supports ROK’s New Southern Policy,” *Vietnam News*, updated October 26, 2021, <https://vietnamnews.vn/politics-laws/1067004/viet-nam-supports-roks-new-southern-policy.html>

71 VNS, “Viet Nam Supports ROK’s New Southern Policy,” *Vietnam News*, updated October 26, 2021, <https://vietnamnews.vn/politics-laws/1067004/viet-nam-supports-roks-new-southern-policy.html>

72 Choe Nam-suk, “Korean Circles Highlight Vietnam’s Role in ROK’s New Southern Policy,” *Korean IT Times*, September 19, 2019, <http://www.koreaitimes.com/news/articleView.html?idxno=94154>

Peninsula for peace and security in the region and the world. “Việt Nam committed to helping the peace process in Korean Peninsula as a friend to both DPRK and ROK.”⁷³

Moon Jae-in and the Implementation of the New Southern Policy

Moon Jae-in's election marks a transfer of power to progressive South Korean camps after nearly a decade of conservative control. Moon Jae-in's high approval rating with the South Korean public is evidence of the high level of public trust in his leadership and bolsters his ability to achieve the goals of the NSP. This prompted Moon Jae-in to create a “strong and peaceful Korea” while using it to achieve the main goal of his foreign policy, it is the resolution of the North Korean nuclear issue.⁷⁴ The New Southern Policy (NSP) focuses on pro-people values in accordance with the ASEAN constitution with the basic principles contained in Moon Jae-in's administration, always emphasizing the value of “people are first”.⁷⁵

While Moon Jae-in's manifesto for the 2017 presidential was largely unchanged from his 2012 manifesto, the NSP is the primary new element and sparked great interest. This addition is related to the “three reversals”, made by President Park Geun-Hye. President Park Geun-Hye herself is very focused on the East Asian Region rather than ASEAN. However, Moon Jae-in made Southeast Asia his focus. This is considered as both an anticipatory step as well as an

73 “Việt Nam committed to help peace process in Korea Peninsula as friend to both DPRK, ROK,” Vietnam News, June 10, 2022 <https://vietnamnews.vn/politics-laws/1239606/viet-nam-committed-to-help-peace-process-in-korea-peninsula-as-friend-to-both-dprk-rok.html>

74 Lee Seong-hyeon, “Moon Jae-in's Foreign Policy & Roh Moo-hyun's Shadow,” *The Asan Forum*, June 29, 2017, <http://www.theasanforum.org/moon-jae-ins-foreign-policy-roh-moo-hyuns-shadow/>

75 Lee Jaehyon, “Korea's New Southern Policy: Motivations of Peace Cooperation and Implications for the Korean Peninsula,” *The Asian Institute for Policy Studies*, June 21, 2019, <http://en.asaninst.org/contents/koreas-new-southern-policy-motivations-of-peace-cooperation-and-implications-for-the-korean-peninsula/>

innovative step to build economic stability and cooperation in the region. The New Southern Policy was first implemented through Moon's meeting with Indonesia's President Joko Widodo at the Bogor Palace in 2017. During his visit to Indonesia, Vietnam, and the Philippines, Moon Jae-in announced his initiative for ASEAN, in the form of the ASEAN-Korea Future-oriented Community Initiative (AKCI). NSP falls under the Northeast Asia Plus Community (NEAPC) scheme and is described as a framework for achieving prosperity. NEAPC itself consists of three policy frameworks, namely (i) the NEA Community Platform; (ii) New Northern Policy (NNP); (iii) and New Southern Policy (NSP). The NEA Community Platform focuses on peace, while the NNP and NSP focus on welfare.⁷⁶ It can be said that the two values are unified and cannot be separated.

In its implementation, there are several main policy focuses. First, the ASEAN-South Korea cooperation is focused on strengthening maritime connectivity, running on a parallel model to deepen Korea-Mekong cooperation. This is because South Korea has a direct interest in Southeast Asian maritime security, with energy supplies and trade commodities passing through Southeast Asian waters, such as the Straits of Malacca and the South China Sea. The implementation of the collaboration is carried out by strengthening port facilities, improving shipping infrastructure, and creating a maritime connectivity platform under the ASEAN-South Korea mechanism. Second, South Korea has played an important role in bringing capital and technology to Southeast Asia. Large Korean corporations and even some Small and Medium Enterprises (SMEs) are members of the presidential committee's business circle on the NSP,⁷⁷ and are all interested in expanding their business in Southeast Asia. This was welcomed by ASEAN because it can facilitate significant growth in business activity in the region. For

76 Lee Jaehyon, "Korea's New Southern Policy: Motivations of Peace Cooperation and Its Implications for the Korean Peninsula," *The Asian Institute for Policy Studies*, June 21, 2019, <http://en.asaninst.org/contents/koreas-new-southern-policy-motivations-of-peace-cooperation-and-implications-for-the-korean-peninsula/>

77 "The Presidential Committee on New Southern Policy," New Southern Policy Information Booklet, https://apcss.org/wp-content/uploads/2020/02/Republic_of_Korea-New_Southern_Policy_Information_Booklet.pdf

example, South Korea can use its advances in e-commerce to help Southeast Asian SMEs increase their exports to the Korean market.⁷⁸

Third, as the world moves forward towards the fourth industrial revolution,⁷⁹ and the NSP focuses on future-oriented economic activities, South Korea has much to offer ASEAN to achieve technology-based economic development. Seoul has supported the ASEAN smart city network through the ASEAN Plus Three mechanisms.⁸⁰ Under the NSP framework, efforts for bilateral cooperation on economic and technological development among ASEAN member countries are taken into consideration. South Korea's technology industry, such as artificial intelligence (AI), robotics, and Information and Communications Technology (ICT), makes it an attractive partner for ASEAN member states. For example, Korean companies could increase their investment in telecommunications infrastructure in ASEAN, providing a credible alternative at a time when ASEAN member countries are concerned about being caught up in the United States-China technology competition, particularly in the adoption of 5G.⁸¹

Several South Korean companies have doubts about infrastructure investment in Southeast Asia, given that there are already strong competitors from China and Japan. Chinese companies have made significant inroads into infrastructure development in Southeast Asia, using the Belt and Road Initiative (BRI), while Japan has had a presence longer than China and South Korea in Southeast Asia. Currently, Japan is launching a quality partnership infrastructure (QPI) to compete with China. However, South Korean companies have begun to

78 "The Presidential Committee on New Southern Policy," New Southern Policy Information Booklet, https://apcss.org/wp-content/uploads/2020/02/Republic_of_Korea-New_Southern_Policy_Information_Booklet.pdf

79 "The Presidential Committee on New Southern Policy," New Southern Policy Information Booklet, https://apcss.org/wp-content/uploads/2020/02/Republic_of_Korea-New_Southern_Policy_Information_Booklet.pdf

80 Melinda Martinus, "ASEAN Smart Cities Network: A Catalyst for Partnerships," *Perspecti ve* no. 32, (ISEAS-Yusof Ishak Institute, 2020): 4

81 Chiew-Ping Hoo, "A View of Southeast Asia on South Korea," *The Asan Forum*, April 30, 2019, <http://www.theasanforum.org/a-view-from-southeast-asia-on-south-korea/>

carve out their own specialized fields, particularly in bridge building, subway and road construction, and the shipping industry.⁸²

New Southern Policy Plus and COVID-19

The impact of the Coronavirus Disease-2019 (COVID-19) crisis is felt by every country in the world, although the magnitude of the problem varies between each country. In the ASEAN region, production continued to decline, unemployment continued to rise, and the economy deteriorated rapidly despite the efforts of the ASEAN member states' governments in expanding fiscal spending in an attempt to prevent the weakening of corporate and financial sectors.⁸³ As for South Korea, according to a research by Jeong-Ho Yoo, Seul-Ki Park, and In-Kyo Chong about the impact of COVID-19 and New Southern Policy on its Global Value Chain (GVC) in 2020, it was found that COVID-19 had a negative impact on South Korea's total exports by 27% and GVC by over 30%, respectively. South Korea's exports to Vietnam appeared to suffer the greatest loss in GVC among ASEAN countries.⁸⁴ It also limited people-to-people movement greatly due to countries closing their borders in an attempt to contain the pandemic.

The COVID-19 pandemic has also disrupted many parts of ASEAN-Korea relations, with year-on-year trade volume decreasing by 27 percent in April, as an example. However, there is an urgent need to see the disruption caused by the novel Coronavirus in a positive light and identify opportunities that arise because of the crisis. ASEAN and South Korea can take advantage of this situation to

82 Land Transport Authority, "7th ASEAN Connectivity Forum: Land Transport System in Singapore," July, 2019. https://www.aseankorea.org/aseanZone/downloadFile2.asp?boa_filename=4147

83 Bunsoon Park, "Rejuvenating the Manufacturing Sector in the ASEAN after COVID-19," *ASEAN-Korea Centre*, updated November 12, 2020, <http://newsletter.aseankorea.org/?p=6910>

84 Jeong-Ho Yoo, Seul-Ki Park and In-Kyo Chong, "The Impact of COVID-19 and South Korea's New Southern Policy on its Global Value Chain," *Journal of Korea Trade* Vol. 24, No. 8, December 2020, 19-38

expand their horizons of cooperation into some other areas, such as healthcare and digital technology. Together, ASEAN and South Korea will try to promote coordinated efforts in the fight against COVID-19. That's why during the 21st South Korea-ASEAN summit with the leaders of ASEAN member states on November 12, 2020, held through a video conference, President Moon Jae-in unveiled an enhanced version of the NSP called the "New Southern Policy Plus" strategy.⁸⁵

The New Southern Policy Plus strategy is planned as a way for South Korea to participate actively in ASEAN's Response Fund and its related system to provide medical supplies in addition to efforts to share virus-testing kits and masks, as well as experience, in battling COVID-19.⁸⁶ Utilizing the ASEAN-Korea Cooperation Fund, which was doubled under the NSP, a new project has been launched, for "Enhancing Detection Capacity for COVID-19 in ASEAN Countries" which is worth 5 million USD. Moon Jae-in also declared South Korea's support for the ASEAN Comprehensive Recovery Framework, which was approved by ASEAN member states earlier in the day as part of efforts for post-COVID-19 recovery. This fresh strategy, which will focus on seven key areas,⁸⁷ will enable South Korea and ASEAN to lead the opening of a post-COVID era and realize the people-centered community of peace and prosperity faster.

The first area of cooperation is comprehensive healthcare.⁸⁸ The NSP Plus cooperation in this aspect goes beyond the development and equitable supply of vaccines and treatments, but it also intends to establish a long-term mechanism to fundamentally improve the healthcare systems of ASEAN member states. South

85 "Moon Unveils 'New Southern Policy Plus Strategy,'" *KBS World Radio*, updated November 13, 2020, https://world.kbs.co.kr/service/news_view.htm?lang=e&Seq_Code=157572

86 "Moon joins summit with ASEAN members, declares 'New Southern Policy Plus,'" *Yonhap News Agency*, updated November 12, 2020

87 Lim Sungnam, "NSP+: Future Prediction of ASEAN-Korea Strategic Partnership," *Jakarta Post*, updated November 30, 2020, <https://www.thejakartapost.com/paper/2020/11/29/nsp-future-direction-of-asean-korea-strategic-partnership.html>

88 "7 Initiatives of NSP+ Under the Vision of 3P," Presidential Committee on New Southern Policy, Accessed November 11, 2021 http://www.nsp.go.kr/eng/policy/policy4_1.do?numberl

Korea will increase the ODA for public health and engage in capacity-building programs for ASEAN's medical experts. The second is human resource development because nurturing and developing human capital will form a strong basis for economic and social progress.⁸⁹ Seoul will share its experiences in the cyber education area, expand scholarship programs as well technical and vocational education and training for ASEAN. The third is two-way cultural exchange,⁹⁰ using digital technology to help establish a new cultural network, such as the ASEAN-Korea Cultural Heritage Cooperation Organization. Fourth is mutually beneficial and sustainable trade and investment, where ASEAN and Korea need to redouble joint efforts to adapt to the economic environment.⁹¹ Korea will engage in capacity-building programs for ASEAN's SMEs, increase investment while improving the FTA networks. Fifth is infrastructure development,⁹² where South Korea will vigorously implement the Master Plan on ASEAN Connectivity 2025 and ASEAN Smart Cities Network. Sixth is the fourth industrial revolution,⁹³ where South Korea and ASEAN together will develop new engines for growth using technology innovation. Seventh is cooperation in non-traditional security,⁹⁴ where South Korea will work together with ASEAN to tackle several issues, such as climate change, conservation of the marine environment, cyber security, demining, and so forth. The NSP Plus is in line with

89 "7 Initiatives of NSP+ Under the Vision of 3P," Presidential Committee on New Southern Policy, Accessed November 11, 2021 http://www.nsp.go.kr/eng/policy/policy4_1.do?number1

90 "7 Initiatives of NSP+ Under the Vision of 3P," Presidential Committee on New Southern Policy, Accessed November 11, 2021 http://www.nsp.go.kr/eng/policy/policy4_1.do?number1

91 "7 Initiatives of NSP+ Under the Vision of 3P," Presidential Committee on New Southern Policy, Accessed November 11, 2021 http://www.nsp.go.kr/eng/policy/policy4_1.do?number1

92 "7 Initiatives of NSP+ Under the Vision of 3P," Presidential Committee on New Southern Policy, Accessed November 11, 2021 http://www.nsp.go.kr/eng/policy/policy4_1.do?number1

93 "7 Initiatives of NSP+ Under the Vision of 3P," Presidential Committee on New Southern Policy, Accessed November 11, 2021 http://www.nsp.go.kr/eng/policy/policy4_1.do?number1

94 "7 Initiatives of NSP+ Under the Vision of 3P," Presidential Committee on New Southern Policy, Accessed November 11, 2021 http://www.nsp.go.kr/eng/policy/policy4_1.do?number1

South Korea's middle power strategy. This specifically refers to the active operationalization of multilateralism, the development of a network of states with similar views, and a significant influence on the design of regional security architecture.⁹⁵

The Implication of South Korea' New Southern Policy Towards Indonesia and Vietnam

As stated in the conceptual framework section, national interest is a classic reason for a state to get into contact with another state and can be perceived as the ambitions or goals of a state which is achieved by implementing foreign policies. In this case, the New Southern Policy initiative is implemented by South Korea to strengthen its ties with ASEAN member states as an economic diversification effort and noticeable economic growth can be seen. Just two years since its unveiling in Jakarta, Indonesia, trade volume between ASEAN and South Korea registered a 37% increase (160 billion USD), a 90% increase in terms of investment from only 5 billion USD in 2017.⁹⁶ According to Korea Customs Service, as of November 2022, the total trade volume between ASEAN and South Korea recorded 191.6 billion USD, indicating a 31% increase from the same period in 2021.⁹⁷ Monthly trading volumes in November reached 15.3 billion USD. Trade with Vietnam took up the largest portion at 43.3% (6.6 billion USD), while Indonesia ranked 4th at 12.6% (1.9 billion USD).⁹⁸ As for Foreign Direct

95 Aaron Jed Rabena, "An Asia-Pacific View of South Korea's New Southern Policy," *Unravel*, April 13, 2021 <https://unravel.ink/an-asia-pacific-view-of-south-koreas-new-southern-policy/>

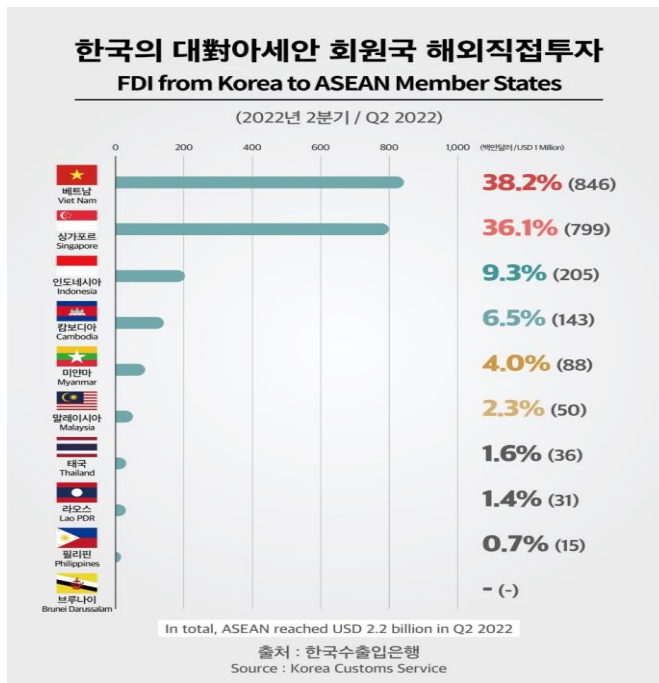
96 Aaron Jed Rabena, "An Asia-Pacific View of South Korea's New Southern Policy," *Unravel*, April 13, 2021 <https://unravel.ink/an-asia-pacific-view-of-south-koreas-new-southern-policy/>

97 ASEAN-Korea Centre Newsletter. "ASEAN in Numbers," Accessed January 18, 2023 <http://newsletter.aseankorea.org/?p=11123>

98 ASEAN-Korea Centre Newsletter. "ASEAN in Numbers," Accessed January 18, 2023 <http://newsletter.aseankorea.org/?p=11123>

Investment (FDI), as of June 2022, “the total amount of FDI from South Korea to ASEAN recorded 4.3 billion USD. In Q2 2022, South Korea’s FDI to ASEAN was recorded at 2.2 billion USD with Vietnam taking up the largest portion at 38% at 846 million USD (see Figure 1). The total number of South Korean enterprises that were newly registered in ASEAN, as of Q2 of 2022, was 323.”⁹⁹

Figure 1. South Korean FDI to ASEAN



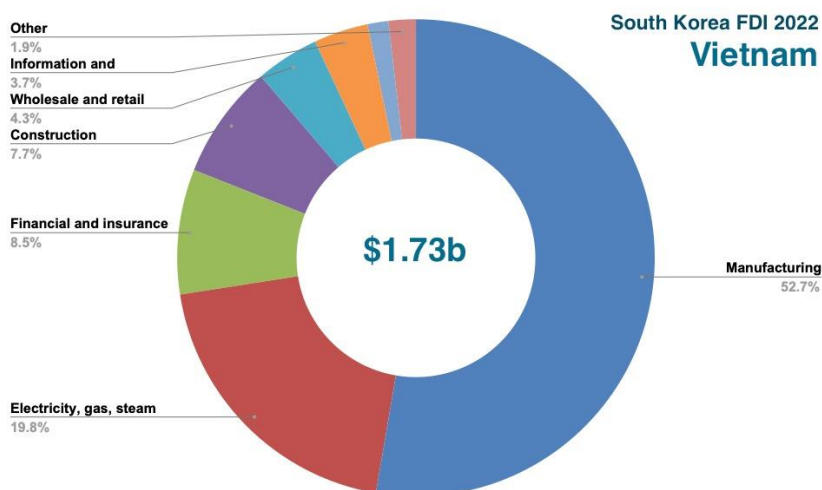
Source: ASEAN-Korea Centre Newsletter

For Vietnam, its good relations with South Korea have only improved with the implementation of NSP. For South Korean businesses looking to relocate or establish regional offices and manufacturing hubs, Hanoi is an obvious choice: Vietnam is an appealing location for doing business due to its proximity, relatively

99 ASEAN-Korea Centre Newsletter. “ASEAN in Numbers,” Accessed January 18, 2023 <http://newsletter.aseankorea.org/?p=11124>

inexpensive labor, favorable FDI policies, and strong people-to-people ties.¹⁰⁰ In 2018, Hanoi received 3.15 billion USD in FDI, moving up from Seoul's 59th largest export partner in 1989 to its third largest in 2021. In 2022, the manufacturing sector was the overwhelming majority of South Korea's FDI in Vietnam (see Figure 2).

Figure 2. South Korean FDI to Vietnam in 2022



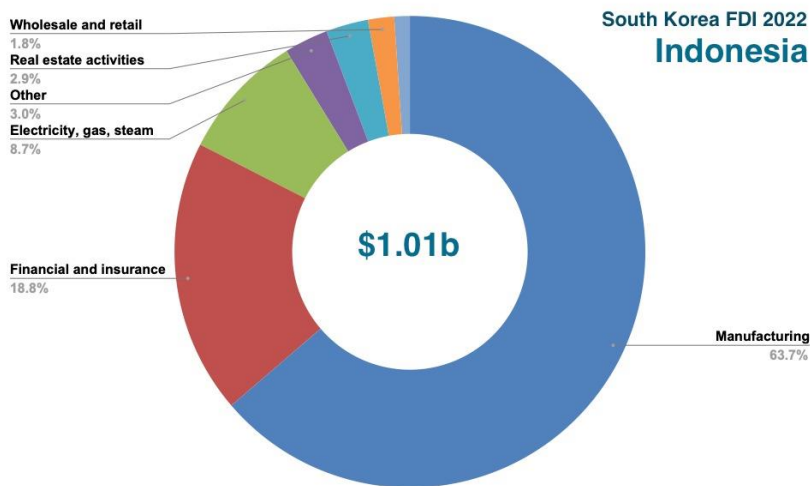
Source: Korea Eximbank

In the meantime, Indonesia has received many benefits as well that serve its national interests by being a part of the NSP initiative. It became one of the six ASEAN countries (along with Cambodia, Vietnam, Myanmar, Laos, and the Philippines) receiving official development aid (ODA) from South Korea, which

100 Kathryn Botto, "South Korea Beyond Northeast Asia: How Seoul is Deepening Ties with India and ASEAN," *Carnegie Endowment for International Peace*, October 19, 2021, <https://carnegieendowment.org/2021/10/19/south-korea-beyond-northeast-asia-how-seoul-is-deepening-ties-with-india-and-asean-pub-85572>

is supposed to be doubled by 2023.¹⁰¹ Indonesia and South Korea also reactivated their Comprehensive Economic Partnership Agreement (CEPA) on December 18, 2020, after it was halted for 7 years, which finally came into effect on January 1st, 2023. This partnership would eliminate more than 90% of Indonesia-South Korea export-import tariff posts.¹⁰² In addition to the economic sector, Jakarta and Seoul also enhanced the defense and security sector and agreed to restart the fighter aircraft project, known as KAI KF-21 (previously known as KFX), to strengthen bilateral defense cooperation. The first test flight was conducted on 19 July 2022, with manufacturing scheduled to begin in 2026.¹⁰³ And just like Vietnam, most of South Korea's FDI in Indonesia went into the manufacturing sector (see Figure 3).

Figure 3. South Korean FDI to Indonesia in 2022



Source: Korea Eximbank

101 Aaron Jed Rabena, "An Asia-Pacific View of South Korea's New Southern Policy," *Unravel*, April 13, 2021 <https://unravel.ink/an-asia-pacific-view-of-south-koreas-new-southern-policy/>

102 Sanjay Kumar, IK-CEPA to unlock trade potential of Indonesia, Korea: top envoy, *The Korea Herald*, January 19, 2023 <https://www.koreaherald.com/view.php?ud=20230117000668>

103 Korea, Indonesia agree to move forward with KF-21 fighter jet plan, *Korea JoongAng Daily*, updated June 27, 2021, <https://koreajoongangdaily.joins.com/2021/06/27/national/diplomacy/Indonesia-Foreign-Minister-Vietnam/20210627170700351.html>

When the COVID-19 pandemic hit the world, it gave South Korea the chance to offer pandemic assistance - which it did - by increasing its budget for global health projects in developing countries by 400 million USD in April 2020.¹⁰⁴ However, the pandemic also interrupted Seoul's ODA strategy significantly. South Korea's overall ODA allotment fell by 8.7% in 2020, and on average allocated funds for the six target NSP countries fell by 10.4%.¹⁰⁵ The pandemic had inhibited Seoul's goal of doubling ODA to those countries by 2023, since KOICA's NSP implementation strategy outlined a need for a 20% annual increase to do so.¹⁰⁶ Nevertheless, the NSP's overall flaws are reflected in a number of specific trends in South Korea's ODA policy, such as Seoul's missed opportunity to tighten development cooperation with India, and how Vietnam continues to receive more attention than any other ASEAN nation, despite the Moon administration's success in connecting ODA with the NSP's brand.¹⁰⁷

The relationship between South Korea and ASEAN saw a new height during Moon Jae-In's administration with the release of the NSP, where previously Southeast Asia was never really Seoul's main diplomatic focus.¹⁰⁸ However, despite the benefits that the countries involved were enjoying, it's not enough to keep AMS as Seoul's main focus with the ongoing aggression by North Korea, because ASEAN cannot provide adequate security cooperations for South Korea

104 Kathryn Botto, "South Korea Beyond Northeast Asia: How Seoul is Deepening Ties with India and ASEAN," *Carnegie Endowment for International Peace*, October 19, 2021, <http://carnegieendowment.org/2021/10/19/south-korea-beyond-northeast-asia-how-seoul-is-deepening-ties-with-india-and-asean-pub-85572>

105 Kathryn Botto, "South Korea Beyond Northeast Asia: How Seoul is Deepening Ties with India and ASEAN," *Carnegie Endowment for International Peace*, October 19, 2021, <http://carnegieendowment.org/2021/10/19/south-korea-beyond-northeast-asia-how-seoul-is-deepening-ties-with-india-and-asean-pub-85572>

106 Korea International Cooperation Agency (KOICA), "Implementation Plan for the ODA Strategy of Korea-ASEAN Future Community," *KOICA*, May 2019, http://www.koica.go.kr/sites/koica_en/download/8_Implementation_Plan.pdf

107 Kuik Cheng-Chwee, "A View From Southeast Asia," *Asan Forum*, January 7, 2020, <https://theasanforum.org/a-view-from-malaysia-2/>

108 Tobias, Abigail Bard, Hanneul Lee, "Southeast Asia: The Next Frontier of the U.S.-South Korea Alliance," *American Progress*, December 20, 2021, <http://www.americanprogress.org/article/southeast-asia-the-next-frontier-of-the-u-s-south-korea-alliance>

that could deter North Korea at the same level the United States can.¹⁰⁹ With North Korea speeding up its missile tests and pledging to never give up nuclear weapons,¹¹⁰ it has led Moon Jae-In 's successor President Yoon Suk Yeol to shift its top emphasis on ensuring the security of the Korean Peninsula and tightening Seoul's cooperation with its major security partners, namely the Western world.¹¹¹ In November 2022, Yoon Suk Yeol unveiled the rebranded and recalibrated version of NSP called "Indo-Pacific Strategy".¹¹² The key elements of this new approach comprise the aim to strengthen cooperation in the area of anti-terrorism, nuclear non-proliferation, cyber security, maritime, health, and to strengthen economic cooperation where the resilience of supply chain and technology are inclusive and cooperative.¹¹³

Conclusion

South Korea's New Southern Policy is carried out not only to build relations with ASEAN member states but also as an alternative and strategic plan from South Korea to increase economic growth and enhance diplomatic relations with

109 Cambodianness, "The Fate of the New Southern Policy under the Yoon Administration: A Cambodian Perspective," *Cambodianness*, October 13, 2022 <https://www.cambodianess.com/article/the-fate-of-the-new-southern-policy-under-the-yoon-administration-a-cambodian-perspective/>

110 Ellen Kim, "North Korea States It Will Never Give Up Nuclear Weapons," *CSIS*, September 9, 2022 <https://www.csis.org/analysis/north-korea-states-it-will-never-give-nuclear-weapons>

111 Cambodianness, "The Fate of the New Southern Policy under the Yoon Administration: A Cambodian Perspective," *Cambodianness*, October 13, 2022 <https://www.cambodianess.com/article/the-fate-of-the-new-southern-policy-under-the-yoon-administration-a-cambodian-perspective/>

112 Ek Bunly, "Opinion: South Korea's Indo-Pacific Strategy and ASEAN from Cambodian Perspective," *Cambodianness*, December 2, 2022 <https://cambodianess.com/article/opinion-south-koreas-indo-pacific-strategy-and-asean-from-cambodian-perspective>

113 Ek Bunly, "Opinion: South Korea's Indo-Pacific Strategy and ASEAN from Cambodian Perspective," *Cambodianness*, December 2, 2022 <https://cambodianess.com/article/opinion-south-koreas-indo-pacific-strategy-and-asean-from-cambodian-perspective>

other countries. In addition, this policy is being pursued by South Korea as an effort to form cooperation that is on a comparable level with South Korea's cooperation with major powers, such as China, Japan, Russia, and the United States. Policy and cooperation with ASEAN – specifically Indonesia and Vietnam – and India cannot be separated from the national interests of South Korea, especially the development of the country's strengths which have high selling value in the ASEAN community market. For example, in the economic sector, Seoul is trying to increase trade, especially in the automotive, petrochemical, and machine tool manufacturing sectors. Furthermore, South Korea's national strength in the cultural sector is also used in the New Southern Policy to strengthen and enhance the strength and diplomatic relations with Indonesia and Vietnam, among other ASEAN member states, which is believed to bring people-to-people ties between the participants closer.

In the security sector, the NSP policy focuses on collaboration and countermeasures on non-traditional security issues, as well as against North Korea's nuclear programs. South Korea through ASEAN and India is trying to embrace North Korea and slowly build good relations with North Korea to achieve peace on the Korean Peninsula. However, despite ASEAN's eagerness to help mend the Inter-Korea relationship, there are still hurdles that preclude this. ASEAN still has its own internal conflicts, such as the South China Sea dispute, that prevent it from resolving its security issues in the region and helping the two Koreas. Even if the internal conflicts can be resolved, ASEAN will still play a minor role in the Korean Peninsula issue, because it does not have a strong interest in playing an active role and China's influence over North Korea outsizes that of all AMS.

Various infrastructure initiatives under the NSP have been well received by ASEAN member states. In addition to the NSP, Moon Jae-in also announced an upgraded version called New Southern Policy Plus, which will extend its focus to combating the COVID-19 Pandemic in the region by strengthening collaboration

on seven key areas: comprehensive healthcare, human resource development, two-way cultural exchange, trade and investment, infrastructure development, and fourth industrial revolution. This shows that a calibrated and targeted South Korean role, even in small-scale projects, is welcome and meaningful as long as they meet the needs of ASEAN partners.

The launch of the NSP in 2017 initially resulted in a mixed response and critical observation of the two. Throughout the years of the NSP, there were questions about how strong and sustainable the South Korean leadership's commitment to this engagement is or whether South Korea will return to its traditional focus on North Korea and major powers. In 2019, there was growing and strengthening confidence in the sustainability of the NSP from both sides and it was reaffirmed at the Busan summit commemorating 30 years of dialogue in the ASEAN-South Korea partnership. However, North Korea's continual aggression has led Moon Jae-In's successor Yoon Suk Yeol to recalibrate and refocus NSP. In November 2022, Yoon Suk Yeol unveiled the Indo-Pacific Strategy, which is more security-focused compared with NSP. The key elements of this new approach comprise the aim to strengthen cooperation in the area of anti-terrorism, nuclear non-proliferation, cyber security, maritime, health, and to strengthen economic cooperation where the resilience of supply chain and technology are inclusive and cooperative.

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