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THE MAKING OF A GLOBAL ECONOMIC PLAYER? AN APPRAISAL OF SOUTH KOREA'S ROLE IN MYANMAR

By Dr. Matteo Fumagalli

Abstract

Suddenly and unexpectedly, after several decades as Asia's backwater and basket case of international development, Myanmar was thrust to the center stage of international attention in 2011. The country's political opening has paved the way for greater engagement by international players, old and new. South Korea and the United States are no exception, with Korea doubling its development assistance, trade, and investment in the country in less than five years. Myanmar serves as an excellent vantage point to observe Korea's evolving role in international affairs, especially in terms of its Asian engagement. Pragmatism drives the relationship, with Nay Pyi Taw trying to diversify its foreign policy and attract more investment, while Seoul seeks to expand foreign economic relations, extend the domestic market, and secure access to new resources. The paper's main contention is that while striving to articulate a distinctive regional and global role for itself which goes beyond the usual 'aid-trade-investment' triad, turning economic relationships into political ones has proven difficult, and thus, Seoul remains more of a 'payer' than a 'player.' Economic cooperation with Myanmar has widened and deepened, but South Korea's political leadership has not been able to build on this momentum. Tackling this issue is important at a time when Korea needs to remind the new U.S. administration, which sees Seoul primarily through the prism of the North Korean nuclear issue and the tensions with China, of its strategic relevance. Myanmar offers South Korea the opportunity to enhance its international role beyond the immediate neighborhood.

Key Words: *South Korea's engagements in Asia; Myanmar; U.S.-China rivalry and impact on Korea and Myanmar; inter-Asian connections*

Introduction

Since 2009 five bilateral summits have taken place between South Korea and Myanmar. Twelve high-level political exchanges and fourteen economic exchanges were held between 2012 and 2015. This is a far cry from the nadir of October 9, 1983 when a North Korean assassination attempt against South Korean President Chun Doo-hwan on an official visit to Yangon killed twenty-one people, including four senior South Korean officials and Korea's Ambassador to the country. Though tragic, the event was consequential in a way that ran counter to Pyongyang's intended objectives: Myanmar (then Burma) severed its diplomatic ties with North Korea. In turn, Myanmar's economic and political relations with Seoul improved before suffering setbacks in the aftermath of the 1988 crackdown, the military takeover, and the imposition of international sanctions. South Korean development assistance, trade, and investment began to rise towards the end of the 2000s—doubling between 2009 and 2014. Myanmar's political liberalization, started in 2011, has given further impetus to the economic relationship. Yet, all this progress notwithstanding, Korea has not articulated a strategic vision as to why it should be in Myanmar or even Southeast Asia.

This paper's aim is two-fold: first, to place the South Korea-Myanmar bilateral relationship in the context of Seoul's recent broader Asian engagement and of Myanmar's diversification of its foreign policy ties. In this regard, an analysis of Korea-Myanmar relations is relevant to a number of debates concerning Korea's foreign policy, its rationale, strategies, and impact. The second aim is to draw from this relationship implications for ROK-China and ROK-U.S. ties. Seoul needs to tread carefully as it strives to retain close economic relations with the former and crucial

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security ties with the latter. Borrowing a terminology largely used to discuss the disconnect between grand aspirations and a less grand reality of EU foreign policy,[1] this paper asks whether Korea has evolved from a more confined (even regionally) role of a provider, typically understood in the form of a development actor—a donor—and 'rule-taker' to a much more active role, potentially that of a 'rule-maker.' In the Korean case, this is often understood under the 'middle power' concept, which denotes a country's aspiration, driven by its enhanced capability (e.g. economic prowess, in this case) to influence global affairs, and—not least—a recognition of its status by other powers.[2] Essentially this paper seeks to answer the following question: is Korea a global economic 'player' or 'payer?'

To anticipate the thrust of the argument, the paper puts forward the following propositions: One, the economic relationship largely overshadows the political one to the point that, while Korea's contribution is beyond dispute, the larger and more long-term aims it pursues in the country remain underdeveloped, with a clear risk that its 'spending' (or paying) may not constitute the best use of its resources. Two, the paper highlights the difficulty of turning an emerging economic partnership into a political one, as evidenced by the decreasing attention dedicated to Southeast Asia in Korea's foreign policy. In sum, there is considerable unfulfilled potential in an increasingly crowded field where the number of actors seeking to profit from Myanmar's opening is expanding steadily. The paper draws on the author's regular research visits to Myanmar since 2013 (most recently in November 2016) and various interviews conducted in Korea in recent years (the latest of which in January 2017).

The text below is structured in five sections. In the next, the key features and challenges of Myanmar's transition is summarized, primarily focusing on its foreign policy implications. The third section takes stock of the growing Korean economic presence in the country. This case study is then placed in a discussion of the diversification of Korea's foreign policy and growing inter-Asian connections. The impact of the relationship on U.S.-Korea relations and the deepening U.S.-China rivalry follows.

Myanmar's Transition and Its Foreign Policy Implications

Myanmar's military leadership surprised many observers when in 2011 it announced it was formally handing over power to a civilian government. Skepticism remained as most of the cabinet post-holders—such as former president Thein Sein himself—included former generals. What followed was one of the most unexpected political transitions in recent times. After a by-election held in 2012 was won by the opposition, the National League for Democracy (NLD), expectations rose before the November 2015 parliamentary elections and March 2016 presidential elections.[3] What followed were the first free and fully-contested parliamentary elections since 1960. The NLD, founded and led by long-time opposition leader and Nobel Peace Prize Laureate Aung San Suu Kyi—daughter of the country's 'founding father', General Aung San, and also known as Daw Suu—won a landslide victory. What was surprising was not so much the victory itself but rather its magnitude, clearly aided by the first-past-the-post electoral system. The government and the military accepted the results. In March 2016 presidential elections led to the election of the first civilian to hold the post in more than fifty years, Htin Kyaw, an NLD member and close aide of Daw Suu. Although she would have in all likelihood been elected easily, Aung San Suu Kyi was barred from running by a clause *ad personam* of the 2008 constitution (article 59f). What followed was the formation of the government, which comprised mostly of NLD members and some technocrats. Daw Suu took on the post of foreign minister, the minister of the president's office, and a newly-created position of state counsellor, which makes her virtually the prime minister and the head of the executive.

It is difficult to underestimate the extent of such changes, and the speed at which these have occurred. At the same time, the transition is far from over and Myanmar can hardly be considered a liberal democracy today,[4] with the military still holding a constitutionally protected veto power. In addition, the government might be new, but the challenges it is confronted with are predominantly old. Myanmar's state-building process is widely seen as incomplete as the country has been plagued with ethnic insurgencies, predominantly around its mountainous periphery. As such, peace-building remains an utmost priority for the government. The one main new challenge is that of a forced cohabitation between the NLD government and the military. A thorny issue which marked the entire post-independence life of the country and has resurfaced with violence in the early 2010s is a tide of (occasionally violent) nationalism spanning both majority and minority groups.[5] The rekindling of conflict in Rakhine State and the overall lack of progress in the peace-building process—despite the hype about the Panglong21 Conference in August-September 2016—are stark reminders that much remains to be done.

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The Diversification of Myanmar's Foreign Policy

Much has been said about the extent to which the junta's awareness that Myanmar had become, at the turn of the century, both an international pariah and politically and economically over-reliant on China's support. Such considerations played a major role on the generals' decision to open the system. The breakthrough has brought greater engagement from western powers—former President Obama visited the country twice—as well as Asian ones. Japan has boosted its presence,[6] Singapore deepened economies ties, and Thailand and India remain important commercial partners. While all this has surely been important, the tendency in many western circles has been to overblow such considerations and speculate that this would also signal a move away from a close partnership with China.

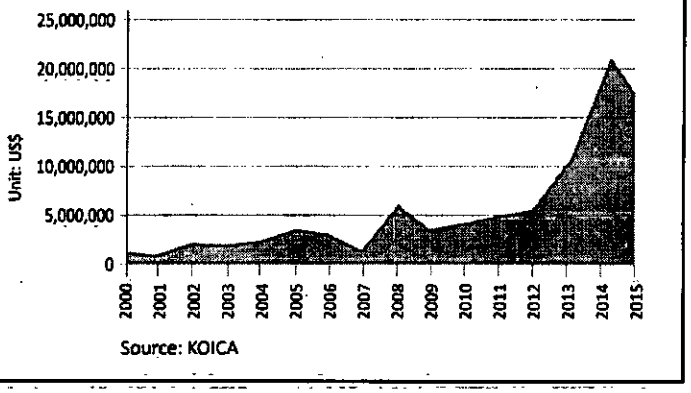
What the post-2011 transition has meant, as Chow and Easley convincingly show,[7] is a diversification—or rebalancing—of Myanmar's foreign policy, with an eye on enhancing partnerships (which never stopped even under sanctions as ties with Japan and Singapore show) and attracting investment and boosting trade, as well as much-needed development assistance. It is in this light that Korea's outreach to Myanmar should be understood. While Korea's economic clout is clearly visible even during a short cursory visit to the country's commercial capital, Yangon, it is not going to replace China any time soon.

Expanding South Korea's Presence in Myanmar

South Korea established diplomatic relations with Burma (the official country name at the time) in 1975, although for another few years Burma-ROK ties remained in the shadow of the junta's closer relationship with the DPRK. The landmark events for vast improvements in the ROK-Myanmar relationship are the 1983 bombing, which led to a downgrade in the relationship with Pyongyang, and the 2011 political opening, which allowed for greater engagement by the ROK.

Myanmar's appeal lies in its cheaper labor costs—with a labor force of 36 million and a GDP per capita at PPP of $5,500 as of 2015—and a sizeable untapped market over around 51 million people (according to the 2014 census). The country's natural resource wealth, with on- and off-shore oil and gas fields and huge mineral resources, also makes it immediately attractive to Korea's resource-intensive economy. At the same time, a cumbersome legal framework in terms of economic policies, a labor force which may be large but also in need of substantive training, widespread corruption at all levels, and decrepit infrastructure make for a challenging environment.

Figure 1. KOICA's ODA to Myanmar (2000-2015)



Source: KOICA

Development Assistance

South Korea's development assistance to Myanmar is relatively small when compared to that of other East Asian countries. Between 2001 and 2013 Korea's overseas development assistance to Myanmar totaled around $92 million (Figure 1).[8] Disbursement to Korea more than doubled between 2010 and 2013 and experienced a spike in 2014 (4.3 percent of KOICA's budget) before declining somewhat in 2015 (around three percent). KOICA's involvement in the country is wide-ranging, including support ($20 million) of the Myanmar Development Institute in Nay Pyi Taw, to higher education projects with the University of Yangon, as well as a $22 million-worth attempt to export the New Village Movement (Saemaul Undong) to the Southeast Asian country.[9] Myanmar has moved up in the priority list for aid recipient countries, from being outside the top 20 in 2011 to number four in 2014 (and dropped to six in 2015.) This is of course remarkable, but what is also different now compared to the start of the decade is that the aid sector is a truly crowded field with various Western and Asian actors all seeking to establish a presence in the country, only to realize that Myanmar does not have the capacity to manage projects or even spend funds.[10]

Trade

South Korea-Myanmar trade relations were established in 1967, but only grew significantly towards the late 2000s. Myanmar-Korea trade experienced a three-fold increase since 2010 and exceeded $850 million in 2015 (Figure 2). Trade is undoubtedly

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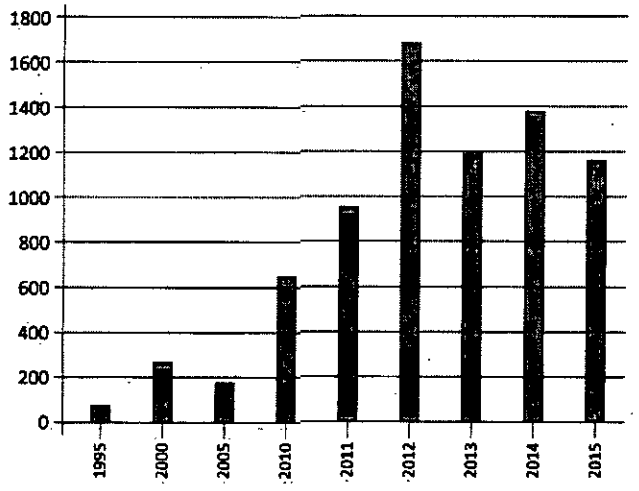
growing, though this remains small compared to each country's respective other trade partners (Table 1), a situation which is unlikely to change any time soon.

Adding comparative data places Korea-Myanmar in perspective. Korea's trade with Myanmar only exceeds two ASEAN countries—Laos and Cambodia.[11] At the same time it has been increasing since 2010 (Figure 2), with a sharp increase in 2012 (mostly driven by exports to Myanmar) and a couple of slumps in 2013 and 2015, though overall trade remains higher than 2011 levels. Korea is the sixth largest exporter to Myanmar. At the same time, trade between Myanmar and its other trade partners is considerably higher, as shown in Table 1. In 2014 Myanmar's main import partners were China (42 percent), Thailand (20 percent), and Singapore (10 percent). Korea, at 3.8 percent is clearly far behind. Myanmar's main export destinations are China (32 percent), Thailand (31 percent) and India (9.2 percent), with Korea again a distant ninth at 4.9 percent, although this was a remarkable improvement from 2010 (2.6 percent).

Figure 2. Trade Korea Myanmar (1995-2015, in US$ million



Source: Korea Customs Agency (http://www.customs.go.kr/kcshome/trade/TradeCountryView.do?layoutMenuNo=21031&year=2016&nation=Myanmar&nationCd=MM[12]

Investment

Korea is among Myanmar's top ten investors, with Myanmar being Korea's fourth largest investment market in ASEAN. South Korean investment in Myanmar first dates back to 1990 when Daewoo Electronics opened a plant.[13] Samsung and Hyundai sought to operate there in the 1990s as well but left due to the difficult business environment and the junta's economic policies.[14] Today, a large number of Korean companies are present—41 overseas enterprises as per Korea EximBank data—from Lotte to Daewoo International to restaurants, retailers, and others. Although a cursory visit to Yangon would impress 'Korean business being everywhere,' there are perhaps cautionary notes, such as the failure of the $1.4 billion Hanthawaddy International Airport project due to open in 2022 north of Yangon. The deal collapsed in 2014 as a result of disagreements between the government and the Korean company that won the tender (Incheon International Airport Corporation) over the capacity of the new airport (in terms of passengers). The project was eventually re-assigned to the joint runner-up in the bid—Singapore's Yongnam Changi International Airport and Japan's JGC.[15]

Table 1. Myanmar's Imports-Exports (2014/15, in US$ million

Rank	Exports to Country	Amount	Rank	Import from Country	Amount
1	China	4,225	1	China	4,537
2	Thailand	3,193	2	Singapore	3,720
3	India	533	3	Thailand	1,494
4	Singapore	461	4	Japan	1,602
5	Japan	455	5	Malaysia	703
6	South Korea	328	6	South Korea	422
	Total	10,420		Total	15,109

Source: Adapted from Park (2015, p. 659, table 17.7), original data from the Central Statistical Organization of the Republic of the Union of Myanmar.

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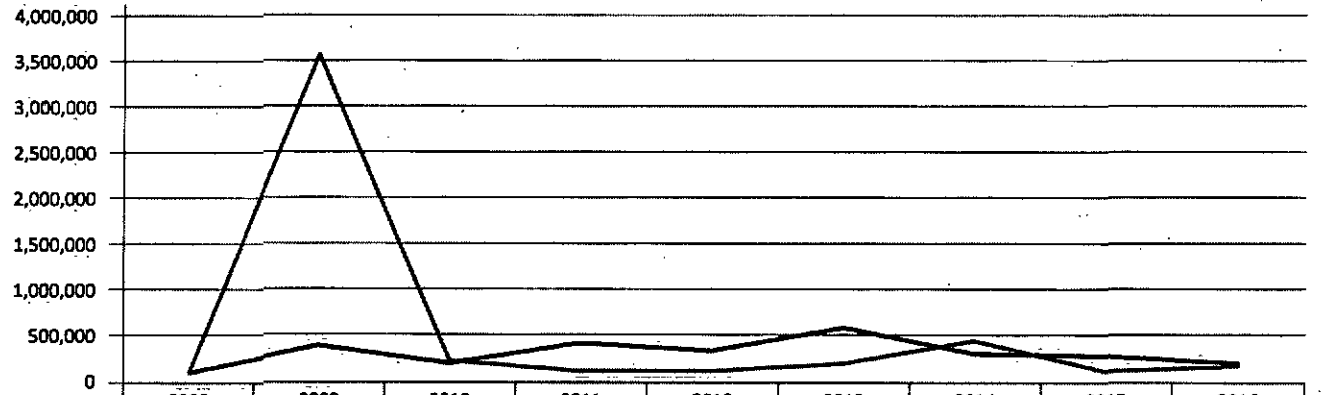
Figure 3. Korean FDI in Myanmar (2008-2016, accepted and invested amounts)



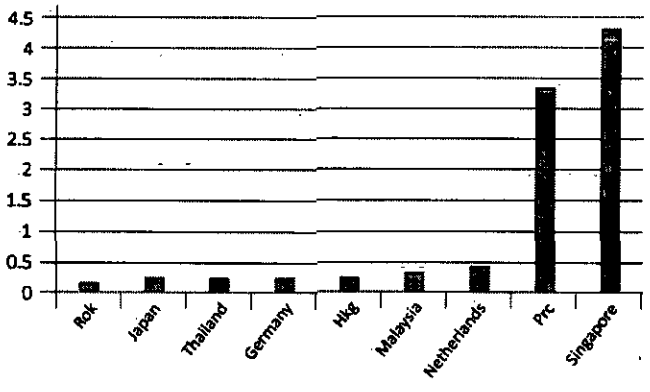
	2008	2009	2010	2011	2012	2013	2014	2015	2016
Accepted	49746	3,533,271	233,038	108,769	42,130	153,755	461,574	70,863	158,996
Invested	35,800	350,894	197,388	423,102	327,615	510,193	311,123	246,650	171,439

Source: Korea Exim Bank, data available at http://211.171.208.92/odlsas_eng.html?type=04 (accessed 25 January 2017). 2016 data cover the January-September period.

Of course, Korean FDI has been hardly unique (though it began flowing into the country somewhat ahead of western actors, where FDI accelerated when some of the sanctions lifted in 2014). Of this about a third has been invested in the hydrocarbon sector (ca. $19.8 billion). Key investors in the country are Singapore ($4.3 billion) and China ($3.3 billion). In this respect, despite the smaller amount involved, Korea's presence is far from negligible (Figure 4).

As the data in Figure 4 shows, the economic relationship has strengthened significantly in recent years. Korea's economic presence in the country is wide-ranging and Seoul has emerged as an important economic partner for Nay Pyi Taw. As such, there is no doubt that, to use former President Lee Myung-Bak's expression in reference to Korea's evolution from an aid-recipient country to a donor and member of the OECD DAC (Development Assistance Committee) club, Korea is "giving back to the international community."[16] Yet, compared to other East Asian powers, South Korea's overall presence in Myanmar remains smaller. There is no point denying the strategic aim of Korea's growing economic presence and aid is unclear.[17] As it continues to grow, it is important to ask how a broadening of foreign economic relations relates to other components of the country's foreign policy. Why is Korea in Myanmar and what is it trying to achieve there?

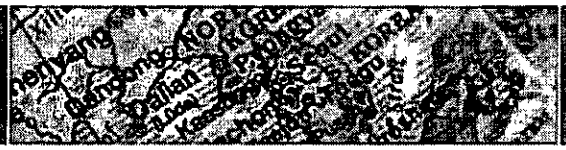
Figure 4. Approved Investment by Country (2015/16, in US$ million)



Source: Directorate of Investment and Company Administration of the Republic of the Union of Myanmar, available at http://www.dica.gov.mm/sites/dica.gov.mm/files/document-files/fdi_yearly_approved_amount_by_country.pdf (accessed 1 February 2017)

An Actor in Search of a Script?

"The geopolitical context which emerged from the collapse of the Soviet Union and the end of the Cold War, combined with Korea's growing economic prowess, enabled greater dynamism and diversification in Seoul's foreign policy-making."[18] What most scholars note is the growing activism that has accompanied Korea's foreign policy in recent decades. The end of the Cold War was in this respect a catalyst for change. Responding to this changing economic geography, the Korean government has tried to strengthen its economic ties with China, ASEAN, and new regions, especially with Southeast and Central Asia, to secure more energy resources and broaden its own production and investment networks. Within this strand of the scholarly literature



can be found debates on how Korea positions itself in Asia.[19] Engagement in Asia (beyond Northeast Asia, that is) is crucial to understand Korea's new role, its new ambitions and the outward projection of its domestic economic prowess.[20]

In South Korea's semi-presidential system, presidents have a strong say in setting a foreign policy agenda.[21] This has led to a plethora of presidential strategies or initiatives, often overlapping in geographical or substantive focus, but so explicitly aimed at replacing the predecessor that this ultimately hindered continuity in foreign policy-making. The presidencies of Kim Dae-Jung, Roh Moo-Hyun, and Lee Myung-Bak and their attitudes towards Korea's broader role in Asia are a case in point. Although he was surely better known for his opposition to authoritarian rule and, later, the policy of engagement towards North Korea, President Kim Dae-Jung also sought to expand Korean ties with Southeast Asia. For him, Korea was as much a Northeast as a Southeast Asian country, thereby articulating a strategic vision for a Korea "beyond the Korean peninsula."[22] President Roh Moo-hyun continued along these lines, although his push appeared to be more towards Central Asia, with his "Comprehensive Central Asia Initiative." President Lee Myung-bak expanded the ties to Central Asia but embedded them in a broader 'New Asia Initiative.' Therein partnerships with ASEAN countries features prominently. Under his presidency, Korea's foreign policy grew more ambitious and assertive and resource diplomacy became one of its defining elements. Overseas development assistance would generate the political will necessary to boost trade and investment.[23] The "synergetic state-private approach enabled private-sector representatives to be deployed more extensively, supported by the public-sector trade representation that was the leading element of Korea's diplomatic presence in these countries."[24]

Compared to her predecessors, President Park Geun-hye has paid less attention to Southeast Asia. Her Eurasia Initiative, as the name implies, was geared towards Northeast Asia and the development of trans-continental linkages connecting the Korean Peninsula to Russia and then Europe. The Eurasia Initiative called for linking energy and a logistic infrastructure (such as rail networks, oil and gas pipelines, and electricity grids) across Europe and Asia, with an emphasis on 'co-developing China's shale gas and eastern Siberia's petroleum and gas.'[25] There was little space for Myanmar and Southeast Asia in all this, also because rhetoric aside, Korea remained preoccupied with its relations with China and the United States.[26] The feeling was as if a significant opportunity was about to be lost.

What this means is that the strongly partisan nature of Korean foreign policy-making prevents the formation of a consensus as to where the country's long-term interests are. Reinventing the wheel every five years does not help Korea advance its political and economic interests.

High political considerations aside, the Myanmar case highlights a second factor that has hindered the articulation of a strategic vision for Korea's role in Asia (and beyond): limited partner expertise in Korea and a lack of government-academia-business conversation. During a recent visit to Seoul[27] many interviewees in academia and think tanks noted both the limited capacity within government agencies to deal with Southeast Asia as a whole, let alone specific countries. To be clear, Southeast Asia is well covered in Korean universities and think tanks. Seoul National University and Sogang University are home to several scholars with expertise on the region, and their Centers for Southeast Asian Studies produce excellent research (though a greater number of publications in English would presumably broaden readership and thus potentially impact). The Korean Association of Southeast Asian Studies (KASEAS) and the Korean Institute of Southeast Asian Studies (KISEAS) serve the purpose of strengthening academic networks and the Korea-ASEAN Center in Seoul is an additional source of expertise and contacts. That said, Myanmar-specific expertise is far more limited and Busan University of Foreign Studies appears to be an exception in this regard, with a Department of Myanmar Studies within the College of Asian Studies. Korea's leading think tanks host Myanmar-focused workshops but these tend to be one off events, rather than the result of larger systematic collective endeavors focused on the country.

Tackling these issues should proceed in reverse order and would require the South Korean government (and private foundations) to significantly expand expertise on Southeast Asia, facilitate greater dialogue between academia and the policy community as well as a more dynamic conversation between Korea- and Myanmar-based experts. Chung-Ang University's KOICA-funded partnership with the University of Yangon, for example, built around capacity-building in the higher education sector, with frequent visits in both directions, is a step in this direction.

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Broader Implications

Clarifying the significance of ties with Myanmar and more broadly Southeast Asia is not only important for Korea's strategy there, but also relates directly to its relationship with the United States. Normalizing relations with the country might have been one of the main foreign policy successes of the Obama administration, and surely the least controversial achievement, when compared to the breakthrough with Cuba and the Iran deal. It is safe to assume that a Trump administration might be less interested in Myanmar's political transition, the various human rights issues plaguing that country, and its internal instability and underdevelopment. What does a Trump administration, from what is possible to evince from the campaign and post-campaign statements, mean for South Korea and what can Korean policy-makers to do tackle this issue? Answering this question is especially timely since 'headwinds' clearly lie ahead for the U.S.-Korea relationship.[28] And, more importantly for this paper, how does Myanmar fit in such debates?

South Korea is unlikely to be a top priority for the Trump administration (if anything, North Korea might be, alongside China). So far, its presence in the campaign and transition debates was a function of two issues: the proximity of North Korea and the nuclear question, and the demand made by Donald Trump during the campaign that U.S. allies either contribute what they are supposed to or make a greater contribution to the relationship, specifically referencing Korea and Japan. Although there is considerable space to shape the debate and the orientation of the new administration in its early weeks and months, the vacuum in the Korean political leadership could not come at a worse time. South Korea will struggle to retain its strategic relevance, especially without its top leadership as 'Choi Sun-sil gate'[29] is dragging down not only President Park but higher echelons of the political and economic establishment.

As remotely located as Myanmar might be from both South Korea and the United States, its position as a resource-rich middle-sized country at China's periphery—and one with a close yet bumpy relationship with its larger neighbor to the north—presents both Washington and Seoul with clear opportunities, if played well. The poor handling of minority issues and the plight of the Rohingya community are likely to be of little or no interest to either Korea or the United States. Instead, most likely Myanmar will be seen in Washington through the prism of U.S.-China relations. For this reason, in principle, the U.S. should retain an interest in this country, though it might be unwilling to dedicate many resources to it, financial or political. A China busier with, and occasionally challenged in, its immediate neighborhood (the South China sea and the Greater Mekong region) should theoretically be good news for the United States. This of course is predicated on a strong Myanmar-U.S. relationship first and the possibility that Myanmar might be keener on closer ties with Washington than Beijing. Daw Suu's early moves, however, with a first trip to Beijing and the one to Washington, suggest the opposite. Beijing matters more to the success of Myanmar's peace-building process than Washington as what the U.S. can offer in this regard is unclear at best.

Thus, assuming a U.S. interest in Southeast Asia but also a reluctance to stay directly engaged, Korea might play the role of the 'surrogate' as its presence would be less likely to rouse suspicions in Beijing. Korea has all the resources needed to anchor more firmly Myanmar's transition—its own experience, a lack of political and historical baggage, and a willingness to trade and invest—that would make it a preferable partner to Myanmar than many other far-away western states. Myanmar's government might not be in a position nor have the will to pursue closer military ties with Washington. Given the state of Myanmar's armed forces and supplies and the need of training, the Tatmadaw would benefit from enhanced security cooperation with South Korea without directly involving Washington, which could tacitly approve the relationship. To be clear, this is not to say that Korea's policy towards Myanmar will be directed by Washington or that Seoul has no agency. Quite the opposite, Korea can augment its strategic relevance by complementing what it has been doing so far with a deeper political and security relationship, which would help both Myanmar and, indirectly, the United States.

Conclusion

South Korea-Myanmar relations have grown tremendously since the start of the decade. Seoul's relationship with Nay Pyi Taw is illustrative of broader trends in Korean foreign policy such as its greater activism, ambition, and diversification. At the same time, it also highlights the challenges of turning economic cooperation into a strong political relationship and therefore growing out of the role as 'taker' or 'provider' to one as 'player,' contributing to structuring economic and political relations, perhaps even beyond the limited confines of a bilateral relationship. Myanmar welcomed Korea's growing interest as this allowed the country

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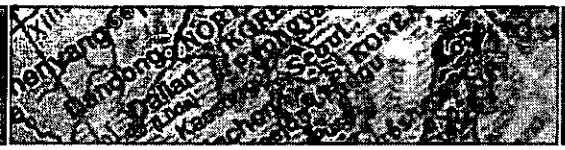

to diversify foreign policy ties, expand political, economic and even socio-cultural networks, and attract foreign investment. Despite its greater contribution in terms of aid-trade-investment, Korea is not going to suddenly replace China as the single most important international partner of Myanmar; neither is Korea's development assistance—though valuable—going to exceed Japan's. Despite the obvious differences, both countries face the same strategic predicament in that, economically close to China and (especially in the Korean case) politically to Washington, they may be faced with a stark choice should U.S.-China relations deteriorate significantly. This is far from inevitable, and there are ways for Korea to carve its own niche to protect itself from a downturn. In recent years, Korea's place in Southeast Asia has remained on the sidelines of policy-making and strategic thinking, and while Korea has made gains in absolute terms it has lost terrain to other East Asian competitors.

Seoul's relationship with Myanmar raises legitimate doubts as to whether the flow of resources into Myanmar is part of a strategy aimed at deepening the relationship. There is nothing inevitable about a South Korean presence in Myanmar and abrupt changes in the global geopolitical landscape have clear reverberations even on this bilateral relationship. With presidential elections taking place in 2017, a new Korean administration will have the opportunity to reposition Korea's role in Myanmar in a more strategic and reflexive manner. A late-comer to the region, Korea now risks missing the train to Nay Pyi Taw. The new South Korean leadership will face momentous changes and will have to make some urgent choices.

Endnotes

[1] See for example: European Parliament, "Diplomatic Service: EU to become 'a global player instead of a payer'," 7 July 2010; Martin Holland and Serena Kelly, "Payer or Player? EU Developmental Action in the Pacific," in Stefan Gänzle, Sven Grimm, and Davina Makhan (eds.) *The European Union and Global Development. An 'enlightened superpower' in the making?* (Springer 2012): pp 245-260.

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[3] Youngmi Kim, "The 2015 parliamentary and 2016 presidential elections in Myanmar," *Electoral Studies*, 44, (2016): 419-422.

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[8] I am aware of the fact that Korea's ODA is not entirely coterminous with KOICA's budget, although the latter takes up the lion's share of it and therefore represents accurate trends.

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[12] 2016 data are only available for the January-March period at the time of writing and are thus omitted.

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[18] Matteo Fumagalli, *Growing inter-Asian connections: Links, rivalries, and challenges in South Korean–Central Asian relations*, Journal of Eurasian Studies, Volume 7, Issue 1, 2016, p. 37.

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