

region. In order to implement this policy, Japan has provided more than 60 billion dollars including 26 billion of ODA and 34 billion dollars of untied-loans with low interest rate by JBIC.

The establishment of multilateral collaboration regime will take a long way with some difficulties. Its prospect will be dependent on several factors and actors. Important among them are the U.S, Japan and China. The Bush administration seems to have no special attention to the multilateral trends in the East Asian region though attaching importance to Asia in the security sphere whose main target is China.

The recent clash incident of military planes between the U.S. and China showed the unstable aspect in the bilateral relationship between the U.S. and China which are the two major powers to have strong impacts on security in this region. China might have to adopt the harder stance against the U.S. if the U.S. strategy would regard China as its potential enemy rather than its strategic partner. Otherwise, China would maintain its collaborative diplomacy in order to carry on its economic development for realizing the greater revival of Chinese nation by the year 2050.

No setback for multilateral cooperation in this region will come if Japan and China would keep their cooperation with the U.S. support. The cooperation between Japan and China has been written in the joint declaration signed in November, 1998. According to this declaration, Japan and China reached an agreement to changing the framework of the bilateral relationship from that of "neighboring friendship" to that of "partnership of friendship and cooperation to make a contribution to peace and development in Asia for the 21 century." The final question goes to Japan's willingness and capability. In either economy or politics, no time seems left for Japan's structural reform.