

smaller, less sophisticated, carriers to begin with.¹¹

Another source of anxiety is China's nuclear programme. The detonation of a major nuclear device in October 1993 not only distinguished the People's Republic from the other nuclear powers, that were observing an informal test ban, but signalled Asia in general and the volatile ex-Soviet republics in particular that China was a country to be reckoned with. Coming when it did, the test highlighted the problems associated with the renewal of the Nuclear Non-Proliferation regime in mid-decade and underscored the fact that the Chinese appear no closer to embracing arms control limitations on their nuclear programme.¹² In the 80's and now in the 90's Beijing has argued that China will continue to build its nuclear arsenal until such time as the fundamental asymmetry which sets that arsenal apart from the Russian and American stockpiles has been addressed. Thus while China's declaratory and de facto policy involves the promotion of fairly high levels of stability in the Asia-Pacific region, it is still committed to keeping its nuclear powder dry.

RUSSIA

Like some bumblebee that the laws of economic physics suggests should not fly, Russia continues to function in a manner of speaking. Viewing Russia today is like looking at a bizarre blend of Weimar Germany and the Soviet Union in 1922; with massive economic instability, widespread scepticism about the legitimacy and effectiveness of the democratic process, rampant inflation, absurd state subsidies, the spectre of wholesale unemployment, and a drift toward political fundamentalism.¹³ One frightening aspect of this litany of horrors and the last