

Thus it may be possible for Japan to play a more active part within multilateral fora without exciting anxieties about Japanese remilitarization. In the Korean case, however, the Japanese find themselves in an awkward position. There is no multilateral framework for dealing with the Korean standoff, and the possibility of United Nations sanctions against the North raises the awkward issue of how to prevent the flow of remittances from the Korean community in Japan to Pyongyang without focusing the spotlight on reputedly questionable dealings between that community and leading Japanese politicians.²⁷ For the moment, therefore, Tokyo is playing a wait and see game. Absorbed by such issues as electoral reform and economic recovery, Hosokawa's coalition has contented itself with leaving the Koreas largely to the Americans.

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Two things worry observers about America's presence in the Asia-Pacific region; the apparent disjunction between US declaratory policy and commitment to the region and the destabilizing potential of trade related tensions. While it appears that at the cerebral level President Clinton is persuaded of the importance of the Asia-Pacific region, his failure to restate America's commitment to the region emphatically in his first year in office generated a good deal of anxiety in Asian capitals. The regional consensus is that the Americans must stay to provide continuity and stability. US involvement in APEC and the potential for APEC to transmogrify into a security forum, have tended to reassure Asian analysts.²⁸ However, despite a strong showing in the third quarter of 1993, the American economy is still in trouble and the persistence of trade deficits with Japan, China and a number of other Asian countries has translated into