In such a volatile world, in such a transformed region, some might doubt our ability to prepare for the future. How do we plan for the unpredictable? How can we control a current that seems to control us?

All of us are sensitive to the dangers of constructing an inflexible, rigid policy in such a world. It would ascribe a permanence where none exists. It might seem like making a mark in chalk on the side of the boat.

But I believe there are at least three essential points that must chart our future course.

First, we have to remain outward-looking, politically and economically. Isolationism, inward-looking unilateralism and excessive national self-absorption are recipes for repeating mistakes of the past.

Second, we have to hold firmly to our principles and values: to the primacy of human rights; to the rule of law; to the freedom of movement of people, ideas, goods, services and capital; to sharing our prosperity; to shouldering the responsibility for peace and security.

Third, we must learn that any change, even positive change, almost invariably occurs with some friction, tension, challenge, and instability.

Within this context, planning is far from futile. It is, indeed, essential if we are to avoid being the victims of circumstance.

This is a point that is particularly pertinent to Asia Pacific.

The economic miracle transforming Asia is a very hopeful phenomenon. It has dramatically reduced poverty in many places and improved the quality of life for hundreds of millions.

But it is never smooth sailing in the river of history.

- We can see the persistence of poverty amidst affluence.
- Population growth will bring enormous pressures on economies, on societies, on the environment.
- Given the region's immense diversity and the pace of change, ethnic, religious, and regional tensions and conflicts will arise where they are expected -- and often where they are not.
- The wealth of Asia will bring into the foreground new powers. Power implies responsibility; it also comes with the attendant risk of possible misuse.