



HASEAN

EXECUTIVE SUMMARY

TOPIC A:

1997 ASIAN FINANCIAL CRISIS

The 1997 Asian Financial Crisis was one of the most instrumental economic events in Asia. Not only did it set the economic foundations for the current growth of the region, but it also pressured governments to make long-lasting political and social change for their own state and the region. We will delve into the causes and consequences of this historic event through the lens of the Association of Southeast Asian Nations (ASEAN), a regional organization of ten Southeast Asian. ASEAN has a number of objectives, including fostering regional economic integration, promoting political and security cooperation, and enhancing social and cultural cooperation among its member states. The organization has been instrumental in driving free trade and economic growth in modern Southeast Asia.

The ultimate goal of this committee is to balance the ongoing economic crisis in your own member-state with the need for a united front among the region during this time of economic crisis. The committee will start after the announcement of the float of the Thai Baht on July 2nd, 1997. Delegates, while you conduct your research, keep in mind the stages each respective member-state is at with the economic crisis and to what extent foreign aid will be required to bail them out of the ongoing crisis. Additionally, research on what steps ASEAN as a regional body can do to mitigate this crisis in the future whilst setting the pillars for economic recovery for the region from the current crisis will be crucial as well.

There will be varying conclusions and perspectives that will be discussed here, along with scattered financial jargon that is unavoidable when discussing a topic so deeply entrenched in economic concepts.



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We will do our best to provide clear explanations and definitions throughout our topic synopses for delegates to build a strong foundation in the subject. As you research the various flaws in the economic systems that led to the crisis at hand, you will be able to see how economic crises are experienced differently in Asia, primarily Southeast Asia, a region that is continuously developing both economically, politically, socially and internationally.

TOPIC B:

1998 MAY INDONESIAN RIOTS

The events in this topic will occur on May 13th, 1998 following protests in Jakarta which marked one of the most crucial events in Indonesian history. Following the events of this riot, Indonesia would take on a path to transition away from a military dictatorship to a proper democracy and would notably also remove many of the restrictions that it once enforced on Chinese-Indonesians. While the first topic of the committee had a strong focus on the Asian financial system and its stages of economic development for various countries, this second topic will pick up after the events of the first. Delegates will be allowed to assume that the resolutions passed in session for the first topic will make changes to how this second topic is discussed in the ASEAN committee.

This topic will introduce a larger, underrepresented story in Indonesian history where political turmoil and civil unrest is at the highest since Indonesia's independence less than half a century ago. Here, delegates will have an in-depth look at the social, cultural, and political implications that the 1997 Asian Financial Crisis had on Indonesia in triggering the migration of Chinese-Indonesians across the world, a review of anti-Chinese sentiments in Indonesia. Additionally, this topic will offer delegates an opportunity to go through an in-depth case of political instability and reform following an economic crisis through Indonesia.

Delegates will have the opportunity to create solutions that are beyond economic concepts and decide what principles the ASEAN region would like to uphold as an intergovernmental and representative body for the region. Things to consider for this topic are the social,



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cultural and economic implications that this social unrest will have on the nation, what steps political leaders abroad can take in intervening in Indonesia's unrest, and to what extent has the economic crisis contributed to the Anti-Chinese sentiment in Indonesia.