

INTRODUCTION

EDITOR'S FOREWORD

The main focus of this year's first issue of *Eurázsia Szemle* is on East Asia, a region that has been at the center of academic interest for decades with its economic dynamism, world-leading innovation capabilities, cultural diversity, and uniquely complex geopolitical situations. East Asia is one of the hubs of our interconnected world, and events happening there can have global implications – therefore, the importance of multidisciplinary research regarding the region cannot be overstressed.

Several of the world's leading economies are located in the East Asian region. China is the 2nd-largest economy in the world, and South Korea, also an economic powerhouse, ranks currently as the 14th-largest. These countries are integral actors on the world stage, influencing economic policies, technological advancements, and cultural trends worldwide. Both are at the forefront of the ongoing technological revolution, and a significant portion of the technologies that will shape our future will originate from here. For us Hungarians, it is particularly significant that in recent years, either China or South Korea has brought the most direct foreign investment into our country, and cumulatively, they are gradually growing to match traditional investors like Germany. Moreover, these investments occur in industries, related to e-mobility, that will be pivotal in the next decades.

East Asia is important not only for its economy and technology but also for its enormous cultural and religious reverberations across the globe. Countries here represent high civilizations of several millennia; their traditions continue to live and flourish, attracting more and more academic and public acknowledgement worldwide. They have given much to the world not only in modern popular culture including generation-shaping impacts through their music, arts, gastronomy or fashion, but also in traditional culture. With the development of the times the formation of norms and values in East Asian countries has been given new connotation and has had a profound and complex influence on the local people and the ways they perceive and connect to the world.

As the region is at the forefront of change in corporate governance, trade, sustainability, and digitalization, the world's political-economic center of gravity is also increasingly shifting here. The region provides the scene for both integration and serious strategic competition, and several of the world's most dangerous geopolitical tensions can be found here. China's growing economic weight is transforming relationships in the region by itself, forcing not only the countries of the region but all actors in the international arena, including the Association of Southeast Asian Nations and the European Union to rethink their positions and adapt their policy-making. China's development leads to the end of the “unipolar moment” before our eyes: what the new world order that will take its place will look like, we cannot yet know, but it is certain that China will play a major role in it, and that it will not be easy for other Eurasian states to find their proper status and place.

As the interests of the great powers directly collide the geopolitical tensions are heightened in Eurasia adding new elements and layers to the multifaceted nature of political and business risks. The fact that China, Russia and the United States are engaged in fierce strategic and geopolitical competition in the subregions of the continent is essential to keep in mind when we interpret the daily news in domestic and international politics, or about national and global economy and advancements in technology. Local territorial conflicts, such as those in the East China and South China Seas are interspersed by great power competition, whilst serious are the state-level tensions caused by the ongoing war in Ukraine, as well.

In addition to geopolitical tensions and conflicts, the region also faces many additional problems. The populations of all the countries in the region are declining and aging, and it is questionable whether technological advances, robotization, and the advancement of artificial intelligence can offset the lost labor force, whether the region in demographic crisis can maintain its economic dynamism. Modernization has come with a serious environmental burden; there are still unresolved problems in the region today, such as the energy dependence on nonrenewable energy resources or non-sustainable business practices. These challenges have global effects, as do the solution attempts originating from East Asia. For example, while China is the world's largest emitter of carbon dioxide, it is a world leader in solar panel and wind turbine manufacturing, new energy transportation, and a range of new green technologies. Major challenges are posed by urbanization and the accompanying phenomena, such as the often-unaffordable real estate prices; the growing social inequalities; the alienation that comes with modernization and the disintegration of traditional social networks; the mismatch between educational systems and employer expectations; the unpredictable effects of disruptive technologies; the problems of the labor market and healthcare systems. These problems also have and will have global impacts due to the strategic significance and weight of these countries.

In this issue of the *Eurázsia Szemle*, the articles explore developments of this diverse and important continent. The study of contemporary Eurasia and its subregions, as reflected in our Columns, is not just an academic pursuit but a necessary endeavor to grasp the nuances of the regions that are integral to shaping the future of our global economy and society. Through this issue, we aim to provide our readers with comprehensive analyses and insights that reflect the complexity and importance of these dynamic regions. As intended by the Editorial Board, the journal is aimed at providing appropriate and up-to-date information and insight into the unfolding advancement and evolution of Eurasia.

We invite our readers to engage deeply with the articles and book reviews presented in this issue, which are penned by well-known scholars in their respective fields. Their research not only informs but also challenges us to think critically about the transformations occurring in Eurasia and their global implications.

Gergely Salát, PhD habil.
Deputy Editor-in-Chief