

Examining Economic Security Policies in Key Nations

Wu, Shuting | Research Assistant, The Regional Development Study Center, CIER

In the face of increasingly severe and complex economic security threats, major countries such as EU, the U.S., and Japan have successively launched national security policies, viewing supply chain resilience and economic security assessments as critical components of national security. In June 2023, the European Union officially released its first comprehensive strategy on economic security, the "European Economic Security Strategy," outlining joint actions for both internal and external EU policies, as well as a series of coordinated measures by EU member states. The specific measures were further elaborated in the "Economic Security Initiatives" announced by the EU on January 25, 2024, which include strengthening foreign investment review mechanisms, evaluating the need for outward foreign investment screening, coordinating consistent export control practices, enhancing research and development of dual-use technologies, and preventing the leakage of advanced research results to strategic competitors. These measures represent the EU's primary economic security initiatives.

The U.S. has significantly increased its focus on economic security following the U.S.-China trade war and the COVID-19 pandemic. However, unlike the EU, the U.S. government has not released a single policy document on economic security. Instead, economic security policies are mainly implemented by various government departments, including the U.S. Department of Commerce, the Committee on Foreign Investment in the United States (CFIUS), the Department of the Treasury, and the Office of the U.S. Trade Representative. These departments address issues through measures such as "supply chain resilience reviews," "export controls," "foreign investment reviews," "outward foreign investment screening," and "countering economic coercion" to safeguard economic security.

Japan has also increasingly prioritized economic security. In December 2020, the Abe administration proposed the "Japan Economic Security Strategy," defining economic security as two key concepts: "strategic autonomy" and "strategic indispensability." These emphasize Japan's aim not to overly rely on other countries to ensure the stability of its economy and to ensure that Japanese industries are not replaced in the global supply chain structure. After Prime Minister Fumio Kishida took office in 2021, he made economic security a key pillar of his economic growth strategy.

To prevent economic activities that may jeopardize national security, the government passed the "Economic Security Promotion Act" in May 2022, which focuses on four key areas: "ensuring a stable supply of critical materials," "maintaining the stability of core infrastructure," "enhancing support for advanced critical technology development," and "strengthening protection for sensitive technology patents."

From the economic security documents released by EU, the U.S. and Japan, it is evident that the economic security strategies of major countries generally include several common elements: ensuring the resilience of critical supply chains, preventing the outflow of emerging core technologies, strengthening the protection of critical infrastructure, and addressing forced technology transfers. Regarding security measures, many countries adopt practices such as export controls, foreign investment reviews, outward foreign investment screening, and supply chain reviews. While there is no unified standard for the specific content of economic security, the inclusion of similar elements in the economic security policies of these nations highlights that, in today's geopolitical era, supply chain resilience and critical technologies have become crucial factors in safeguarding national security and promoting economic development.

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