

Glazyev: Center of World Economy Now Southeast Asia

Glazyev is now the Russian Minister for the Eurasian Economic Union (EEA) Commission. He served as a leading advisor to President Putin from 2012-19. He was a close personal friend of the late Lyndon LaRouche, whom he described in his eulogy to LaRouche as "a titan of thought, a man of incredibly encyclopedic knowledge, great soul, and love for humanity."

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The center of the world economy has shifted to Southeast Asia, Minister of the Eurasian Economic Commission Sergei Glazyev said at a briefing on March 22. According to him, a new economic era has already begun, and the center of the world economy has shifted to Southeast Asia. "A new economic structure has emerged in the world, which, unlike liberal globalization, is based on a combination of strategic planning, in which the state sets goals, and a market economy, which is controlled. In a public-private partnership, business is engaged in ensuring the growth of public welfare, and the state, as a regulator, ensures the stability of key macroeconomic indicators and provides resources to entrepreneurs, stimulating the development of production and supporting entrepreneurial activity in every possible way. It also blocks those types of private activities that cause destabilization, capital flight and disruption of the reproduction of the economy," he shared.

S. Glazyev explained that examples of countries that have already mastered the institutions of the new world economic order are China and India. "They are confidently leading the world economic development. Some elements of this world economic plan were previously mastered in Japan and the Soviet Union. Within the framework of this work on macroeconomic regulation, a place has been found for money, which is fetishized. Now they [those countries] have become the guarantor of economic development," he said.

The minister shared that in the new economic structure, people's [public] and private enterprises that comply with the rules of state regulation receive unlimited support to the extent that they succeed. "As an example, the Chinese companies Huawei and Xiaomi, which have grown almost from scratch. At the same time, the state ensures price stability and control over the basic sectors of the economy, which provides raw materials, fuel and energy. And this is a sector where the state dominates. Here is such a mixed, and if you want - a planned market economy today is proving its advantages and the center of the world economy is moving to Southeast Asia. It is a center that includes China, India, the countries of Indochina, Japan and Korea. Today, they absolutely surpass the US and even the entire European Union in terms of production. There is no doubt that the further development of the world economy will go in this direction," he concluded.