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Thank you for perhaps sounding a few sceptical notes. Our next speaker is Myung Hwan Yu, who is Chairman of Sejong University and before that was Korea's Minister of Foreign Affairs.

Yu Myung Hwan, Chairman of Sejong University; former Republic of Korea's Minister

Thank you. As previous speakers have already mentioned, even though we often use the term 'Eurasia', there is no single definition as to what the term means. With this caveat, I will take the liberty to speak about the Korean perspective towards Eurasia and its importance.

In fact, it was not until when President Park Geun hye was inaugurated last year that Korea's Eurasia policy was officially announced and elevated to be called "the Eurasian Initiative", even though the previous Government, under which I served as Foreign Minister, also focused on Eurasia mainly on the geo economic aspects. When you talk about Eurasia in South Korea, you are immediately reminded of the Silk Road, which was a road of yellow gold to the city of Samarkand, halfway to North East Asia from Europe. It was 2,000 years ago that the East and the West was connected by this 4,000 mile long Silk Road and the seeds of civilisation were disseminated to all corners of the world. However, over the past 100 years in our recent history, the significance of the Silk Road was forgotten, due to religious and ideological barriers. Now Eurasia is again drawing the attention of major powers such as China, Russia and the United States.

China has carried out large gas and oil pipeline projects with both Kazakhstan and Uzbekistan, with the Silk Road belt initiative, and Russia is also a prime mover or strong proponent of the creation of the Eurasia Economic Union, which will be launched on 1 January 2015. The United States is also trying to connect Afghanistan to Central Asia with a new Silk Road strategy. We may therefore predict that in the not too distant future we will see the renaissance of the Silk Road.

South Korea's Eurasia Initiative is still at a very nascent stage, although the details are being developed, and is trying to implement the Eurasia Initiative with forward looking and creative thoughts. The initiative has several aspects in terms of actual policy implementation. Firstly, there was an idea to increase connectivity between Europe and Asia by means of upgrading physical connections such as multiple transportation networks, including the railway, roads, shipping and air links, as President Park Geun hye emphasised yesterday morning in her remarks. Korea also proposed a trans Eurasian information network project at the last Asia Europe Meeting (ASEM) summit in Milan and the final communiqué adopted the idea as a joint project.

Secondly, South Korea has been committed to developing close and cooperative relations with each and every Central Asian country. As you know, the majority of these Eurasian countries have embarked on a road to industrialisation, although this was only after the Cold War ended, and these landlocked countries face greater constraints in trading with the outside world. Korea has been holding an annual forum with Central Asian countries at the Vice Minister level since 2007 with a view to enhancing mutual cooperation and also launched a strategic partnership with Kazakhstan and Uzbekistan in 2005 and 2007 respectively.

Thirdly, there is a very important missing link that has to be re established in order to complete connectivity between Europe and East Asia. This missing link is the northern part of the Korean Peninsula – North Korea – that has made



South Korea a virtual island of the Eurasian continent. It is therefore a dream of South Korea to connect a Trans Siberian Railway (TSR) and Trans Chinese Railway (TCR) with the Trans Korean Railway (TKR). This will create a comprehensive logistics network and eventually realise a Silk Road Express (SRX). This is a dream for us, but it is not surely a pipedream.

There has been also a persuasive idea to link the Korean Peninsula to Kyushu in Japan through an underwater tunnel, just like Dover Tunnel in Europe. Some people argue that an initial feasibility study has shown economic merit for the project since a large amount of cargo goes between Japan and South Korea, which could also reach Europe via the railway within less than a week time. The most daunting task here is how to persuade North Korea to agree on a Trans Korean Railway and connect it either to the TSR or the TCR. So far North Korea has rejected the proposal to use its railway jointly with South Korea.

In fact, a major improvement and overhaul of the North Korean railway system will be necessary so that it can be connected with South Korea's railway. However, as Ambassador Panov mentioned, Russia has recently successfully launched a pilot project in this regard, using a partial linkage of 54 kilometres of railway between Hasan and Najin. Hasan is a border town of Russia and Najin is a seaport in North Korea. Siberian coal was transported to Najin through the railway, which was refurbished by Russia, and a Chinese cargo ship then carried the coal from the port of Najin to the port of Ulsan in South Korea. The initial amount of coal was about 45,000 tonnes with a value equivalent to USD 5 million.

Russia also proposed a gas pipeline project with North Korea to deliver natural gas from Sakhalin in Siberia to South Korea via North Korea in 2009. This idea was originally suggested by President Lee Myung-Bak Government. Accordingly Russian Foreign Minister Lavrov visited North Korea in order to put the idea forward but failed to get an agreement. The project still remains pending, mainly due to North Korea's reluctance or resistance to the idea.

The issue of the Korean Peninsula is inextricably related to peace and prosperity in North Asia as a whole, just as the German issue of 25 years ago was also closely linked to European peace and integration. Such geopolitical constraints of the Korean Peninsula will not go away any time soon. Therefore the unification of the Korean Peninsula will only be possible when it does not undermine the strategic interest of the surrounding big powers. But the big power rivalry will not cease as long as tension persists in the region or vice versa.

The North East Asia Peace and Cooperation Initiative (NEPCI), which was also proposed by President Park Geun hye last year, is aimed at transforming the tension of the region into harmony and trust. NEPCI will be able to overcome the so called "Asian paradox" that stems from an imbalance between increasing economic dependency and pervasive security concerns. In this regard, NEPCI will have a synergetic effect with the Eurasian initiative to bring peace and prosperity to the region and will ultimately contribute to laying the ground for the unification of the Korean Peninsula.

NEPCI is a process oriented policy and is not a goal in itself. In other words, it is a multilateral cooperation mechanism for starting a dialogue amongst nations in the region, firstly with a soft agenda, such as environment, energy, security, disaster relief, cyberspace, nuclear safety and so on. As trust is built, more complicated issues, including the security agenda, could be discussed. We believe that the Helsinki Process in Europe can be a model for developing and carrying out the NEPCI process in the future.