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There are a few relevant elements to consider as we search for a workable global governance system.

Democratization of many countries – this is a mixed blessing for global governance as international issues become politicized and democratization tends to galvanize nationalism. Frequent change of leadership makes long-term planning and consistent policy difficult to realize.

Growing relevance of new governance issues – Even as security issues of both conventional and non-traditional nature continues to be relevant, new issues, such as environment, competition for resources, human rights, humanitarian crises, economy, and social well-being become increasingly important and relevant.

Increasing linkages between politics and economy, and between domestic politics and international politics. Current global financial crisis, for example, is bound to have a serious repercussions on the politics and security of many countries and the world

As we think about global governance, we need to consider the following questions:

- 1, Who (and how many) govern? Do we have a hegemonic system, an oligarchy, or a polyarchy in global governance?
2. How is it governed? In whose benefit is it governed? Is it governed by coercion or by consensus?
3. Whether there is governance at all?
4. Whether there is a good governance. Is it governed justly and fairly, efficiently and productively?

There are several proposals for better governance:

Reform of the United Nations, especially the Security Council. In my view, however, and on the basis of my own experience, the powerful few (for example, the P-5 of the Security Council) will never give up their oligarchic prerogatives. There are strong disagreements on who will be added and with what powers.

Overhauling of certain global organizations such as the IMF. Perhaps the IMF can be made into International Monetary Organization as GATT evolved into WTO. There has to be a reshaping of the membership and voting system.

Regionalization of governance. The primary example is the EU with both its strengths and problems. East Asia is trying to evolve into an East Asian Community. Governance on regional basis is being sought in North America, South America, the Americas, and Africa, but without notable success.

Expansion of such global gatherings as G-8. There is question of who will be in and who will stay out.

Leaders need clear sight and strong political will to achieve better governance.