Abstract

The Concept of Economic Security Reconsidered: Economic Value, Threat, and Instrument

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The purpose of this paper is to provide a clear definition of “economic security”, identify the historical cases of economic security, distinguish the cases that should be called economic security from the cases that should not be, and show the importance of the viewpoint of economic security in security studies.

Most scholars would accept that there is an important linkage between economy and national security. However, students in these two fields have rarely paid attention to each field. Especially, the concept of economic security, which is expected to synthesize economy and national security, have not been defined clearly. Most students have evaded the definition of economic security itself, or even if they have defined this concept, they have neglected one, two, or all of three key factors — value, threat, and instrument — indispensable in considering national security. The present condition should be corrected because it will confuse the meaning of economic security, make this concept useless, and even lead to the frame-up of economic security.

The point of view of economic security — economic value, threat, and instrument — is very important, because national security theories without this viewpoint might be a misleading conclusion. As an example, I take up two famous national security theories — neorealist theory and offense-defense balance theory — and consider problems in these theories.