

Guest Editor's Introduction

The special edition of *Contemporary Chinese Political Economy and Strategic Relations: An International Journal (CCPS) – China's Presence in Europe: From Cultural Aspects and the Digital Presence to Foreign Policy Concerns* – covers a selection of papers presented at the International Conference: “Megatrends in Asia: Digitalization Security and Foreign Policy Implications”, duly revised by incorporating critical peer feedback received at the conference and from reviewers. The conference was organized by the Oriental Business and Innovation Center at the Budapest Business School – University of Applied Sciences, Hungary.

The Oriental Business and Innovation Center (OBIC) was established by the Budapest Business School (University of Applied Sciences) and the Central Bank of Hungary in 2016. OBIC's overall goal is to improve the competitiveness of the Hungarian economy by contributing to a better understanding of the East Asian region. To achieve its objective, OBIC aspires to become a leading institution in Oriental business studies – not only in Hungary, but in the broader Central European region as well – by the application of its cutting-edge knowledge and efficient operation. As such, OBIC also plays a major role in the implementation of the international strategy of BBS. In its work OBIC concentrates on the following target countries: India, Indonesia, Japan, Malaysia, the People's Republic of China,

the Philippines, the Republic of Korea, Singapore, Thailand, Vietnam and many others in the Asia-Pacific region.

By joint collaboration, OBIC was established due to various factors. The 2008-2009 economic crisis in Europe brought about a need to diversify trade and investment relations in Hungary. In principle, this need for international diversification, coupled with the evolving international economic and political environment, has opened up new prospects for economic relations and knowledge-sharing between Southeast Asia and Hungary – despite the geographical distance – and increased the demand for open-minded, culturally skilled and experienced specialists. The “Eastward Opening” policy of the Hungarian government since 2010 has been just one governmental initiative to which OBIC can provide significant feedback by broadening the economic, political and cultural knowledge base through strengthening the exchange of ideas, scholars and students.

To achieve its objectives, OBIC uses a variety of tools and instruments along the following lines. OBIC offers free courses in Oriental languages (Chinese, Japanese, Korean, Indonesian and Vietnamese) as well as East Asian intercultural management trainings at the Budapest Business School. Through its student mobility program OBIC provides scholarships for BBS students to travel to East Asian countries and gather first-hand experience in the form of student exchanges and summer school. OBIC also supports the inbound and outbound mobility of researchers, thereby contributing to academic collaboration and the circulation of skills and ideas. OBIC is dedicated to promoting advanced and focused research in order to provide wider knowledge. Last but not least, OBIC regularly organizes various events (conferences, workshops) related to the region in fields such as international business management, international relations, finance and

commerce in order to educate and offer platforms for intellectual and academic exchange.

After having to postpone the OBIC International Conference 2020, the OBIC organizes its annual conference in 2021 online, through live-stream with real-time presence according to the following topic: *“Megatrends in Asia”*: *Digitalization Security and Foreign Policy Implications*.

The term “megatrend” was coined by John Naisbitt in 1982. Back then he defined ten global megatrends that he viewed as important, seemingly unstoppable long-term shifts in the progress of societies. The goal of the OBIC conference is to discuss key, long-term challenges—megatrends—of the Asian region, with a special focus on digitalization in countries’ security and foreign policies. In recent years, Asian societies have been confronted by the rise of China transforming the Asia-Pacific region, particularly in economy- and security-related areas. At the same time, India and Indonesia are also rising economic powers that are substantially changing the shape of Asian economic power relations. The rapid growth of markets in the region has become more and more important as an element of global growth, however, challenges such as migration, urbanization, severe environmental problems (the climate challenge, air pollution, etc.) must be dealt with too. Over the course of the last decade, these tensions have often turned into local political disputes (i.e. in the South China Sea) and new initiatives (such as the Belt and Road Initiative) have come under fire and have also been fiercely debated in some countries too.

One of the megatrends, to which special attention ought to be paid at the conference, is digitalization and its significance in countries’ security and foreign policies. Recent technological developments have allowed observers to realize that a new wave of the technology revolution is about to transform the global economy and politics as well.

Digitalization, 5G networks, the Internet of Things, artificial intelligence, and their profound impact are already here, however the way we are doing business, implementing our economic policies, and pursuing foreign policies is about to change more significantly than we could ever have imagined.

The OBIC welcomed papers related to Asian megatrends at its conference in 2021, including the following research areas, and it arranged the panels accordingly: digitalization, demographics, economic interconnectedness, economic power shift, climate change, urbanization, migration.

In this special edition of *Contemporary Chinese Political Economy and Strategic Relations: An International Journal (CCPS) – China's Presence in Europe: From Cultural Aspects and the Digital Presence to Foreign Policy Concerns*, you can enjoy the China-related articles.

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