

SUMMARY: The article by Candidate of Political Science, Professor Sergey Sevastiyarov is devoted to different aspects of the emerging East Asian regionalism. The author suggests that Asian financial crisis had serious implications for East Asian institutions undermining APEC and ASEAN while giving a critical impetus to the ASEAN Plus Three process. However most recent formation of the East Asian Summit is a clear manifestation that East Asian regionalism is a work in progress.