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Accountability in the East Asian Economic Miracle, Crisis and Recovery

JOHN RITCHIE

Durham Business School, University of Durham, Durham City, UK

ABSTRACT *Despite claims that accountability enables 'good governance' proper, its specific origins, character and limitations are not yet fully clear. In order to explicate the nature of accountability better this paper will, therefore, formulate and apply its own comparative framework to the case of the East Asian economic miracle, crisis and recovery in particular. In so doing it finds that, even when accountability emerged as a mid-crisis issue that was dramatically reconfigured for any due recovery later, it was not itself then sufficiently explicated for all the implications and consequences to be realized fully. Once it is explicated more fully, however, the further implications and consequences of changing accountability for economic governance question precisely what is to be expected from accountability* per se.

KEY WORDS: Accountability, Economic governance, East Asia, Unrealized implications/consequences

Introduction

The purpose of this paper is to explicate more about the nature of accountability in economic governance so that this becomes more intelligible critically as a result. By using its own comparative accountability framework it particularly seeks to explain how East Asia's dramatically reconfigured accountability, following that region's astounding relative economic growth, uneven development and precipitate crisis before, had other important implications and further consequences for its recovery. So far these may not have become suitably intelligible, precisely because few have sufficiently identified, questioned and challenged the nature of accountability itself.

An uninformed pursuit of greater accountability may fail to grasp what else its further reconfiguration might effect. In any case, a number of different parties may well have their own specialist agendas for pursuing both further transparency and accountability in economic governance. As well as leading individual nation and also region states – the

Correspondence Address: John Ritchie, Durham Business School, University of Durham, Mill Hill Lane, Durham City DH1 3LB, UK. Fax: +44 (0)191 334 6341; Tel.: +44 (0)191 334 6343; Email: john.ritchie@durham.ac.uk

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EU and its ongoing 'Transparency Initiative', for example – it has been observed that other international organizations (Wellens 2001), especially emerging market-directed financial organizations (Hanson 2003), have all lately come to seek further leverage over this, too. In addition, multilateral organizations, such as the OECD (2002), along with the World Bank (Schlemner-Schultz 2001) and the IMF (Lee 2002; Stiglitz 2003), have formally addressed transparency and accountability issues. So, too, have various other would-be 'best practice'/standard prescribing organizations (Graz 2003), key bond/credit rating agencies such as Moody's and Standard and Poor's, and aspiring global accountancy and management consultancy firms (King & Sinclair 2003), together with various other campaign movements. Although each of these may put its own particular construction upon it, accountability is nevertheless so much part of the very making of human society itself that they appear partially selective constructions at best. Any further debate, therefore, should not be straight-jacketed along what would seem to be mutually exclusive, either/or accountable or else unaccountable type lines when the real issue concerns what particular forms accountability necessarily can and might take, and how these are best chosen and effected.

Developments across East Asia can here provide an illuminating test case of the remaking of accountability in economic governance generally. The original grand narrative itself – albeit one which has been variously 'discursively deconstructed' since (Hall 2003) – typically depicted an East Asian economic miracle, crisis and recovery where the importance of accountability apparently only emerged mid-crisis, to be made increasingly imperative for any due recovery. However, this was not simply an issue of compelling previously relatively unaccountable regimes to finally become more economically accountable, by means of due processes they had merely skirted before. It was also an occasion for others to exercise the power and authority to effect different accountability preferences upon societies which, in the accepted grand narrative of the time, had, until then, successfully pursued different accountabilities. As a result, the social and political, as well as economic and administrative, efficacy of reconfiguring their entire accountability this way was highly loaded from the start. To understand this better it is first necessary to explicate more about the very nature of accountability itself, and then outline how it was so dramatically reconfigured over the entire East Asian economic miracle, crisis and recovery.

Accountability Explicated

If accountability can be considered indispensable for the making of human society itself then it is clearly most important to differentiate further all the different individual forms it takes while also explaining how they might best fit certain types of society. So far, the various distinct origins, characteristics and also limitations upon these different accountabilities have not been explicated readily. In addition, contemporary social science (see, for instance, Munro & Mouritsen 1996) has argued that accountability can be constructed socially and politically to the effect of asserting one type of society over another, for which reason accountability is never far removed from power and authority. Certain recently proposed changes in economic governance incorporate preferences which, themselves, reflect quite different bearings upon what 'good governance' should be. The real efficacy of different accountabilities for economic governance cannot, therefore, be realized fully unless the nature of accountability itself becomes explicated better through being developed from a 'tool' to a 'theory' (Douglas and Ney 1998).

At present the study of accountability already cuts across a number of different academic subject boundaries, while itself extending towards more academics (Strathern 2000), including researchers (Romm 2002), themselves. Issues of accountability are, therefore, embraced within quite a number of different debates. It has often been linked closely with the study of governance (Bovens 1998), even though this has not always been the most stable articulating principle (Pierre 2000), despite prospectively encompassing both its public and private orbits. Moving attention from governance towards particular organizations and their management shows that accountability has gone beyond the original envelope of 'public administration' into the 'new public management' (Guy & Dufour 2000; Wolf 2000) and beyond. At the same time it has variously embraced the discourses of the new 'managerial' (Clarke & Newman 1997), 'regulatory' (Scott 2000), and 'self-restraining' (Schedler *et al.* 1999) state. Where these become debated more critically, accountability has accordingly been implicated further within such rising syndromes as 'governing by numbers' (Miller 2001), while 'drowning by numbers' (Fisher 2000), depending upon whatever 'regime of control' the prevailing 'audit society' (Power 1997) would choose to impose. Similarly, while orthodox management theory has its own distinct history, its early pathfinders put accountability and responsibility so much at issue right from the start that both have since been radically rethought as a result (Koestenbaum & Block 2001), as other campaign movements, such as 'Social Accountability' would also call for.

All these different accountabilities clearly need to be specified suitably, framed and rendered comparable with each other (Day & Klein 1987) before they, themselves, become sufficiently explicable for our purposes here. By drawing upon other parallel four-fold explanatory schemas, such as those derived from Douglas (1982) and Fiske (1991), for example, it is possible to derive the core ideal-typical nature of these accountabilities from a matrix of both vertical (i.e. rule) and horizontal (i.e. relational) characteristics, as illustrated in Figure 1.

By thus differentiating their vertical from their horizontal, and also stronger- and weaker-held characteristics, Types 1 and 2 are revealed to be the more formally extant and Types 3 and 4 the more personal and socially diffuse forms of accountability, respectively. As the most taken-for-granted, and also voluntaristic, form of accountability, Type 3 has long underscored much personally close, family, kin, friendship and related

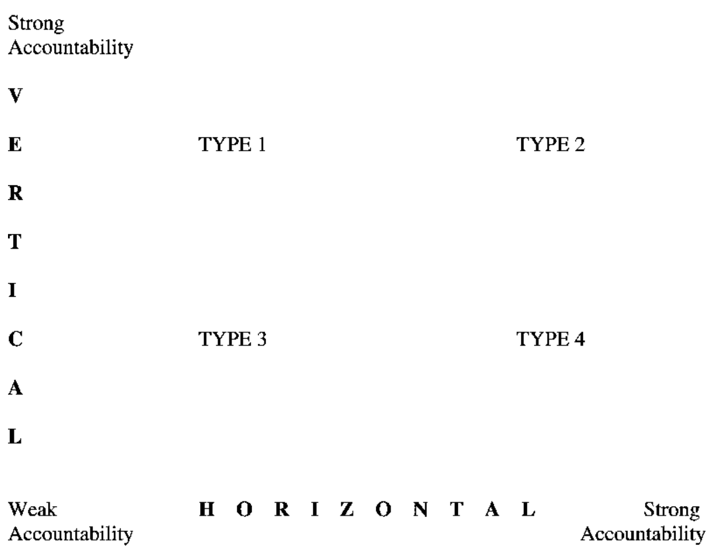

Figure 1. Ideal-typical forms of accountability. *Source*: Ritchie and Richardson (2000: 454).

peer group interaction, without necessarily attracting very much notice itself. When it does attract more attention as a form of accountability, for example through being either vertically (by adding more rules) or horizontally (by incorporating other groups/outgroups) realigned, this type becomes less voluntarily acceptable through either compromising the required personal closeness through impersonal rule-making, or else becoming increasingly sociocentric accountability instead. Any honour and shame attached is then made public should this convert over into Type 4 accountability, where honour signifies due affirmation, dishonour integrity lost (Stewart 1994) and shame stigmatic exposure on an increasing scale (Scheff 2000). In particular, these appear in the practice of 'accounting at the margins' (Miller 1998; Ritchie & Richardson 2000), which can invoke both honour and shame when, for instance, it becomes questionable whether promised transactions between different parties can be 'honoured', knowing full well what particular stigma either insolvency, bankruptcy and other deliberate 'shaming of corporations'-type tactics (Skeel 2001) might otherwise invoke. However, while most pursue Type 4 through diffuse social networks, formally extant Type 1 accountability is exacted through rule-making hierarchies, which, themselves, bring other organizational considerations to bear (Jaques 1976; Du Gay 2000), including dutiful indifference towards whatever falls outside their formal jurisdiction (Herzfeld 1992). If more relational grounding is required, Type 1 may then give way to Type 2 accountability wherever it appears better 'fitted' for more specific purposes, provided that neither undue rule dominance and/or relational incongruence then come to dominate instead.

At the same time, few accountabilities occur alone, while most continue to move in and out of 'fit' with their surroundings. Most, indeed, overlap and recombine together into dominant overall configurations that can vary according to different societal preferences precisely because few accountabilities enjoy unqualified universal appeal whatever the society concerned. The question, therefore, arises: just how societally specific, malleable and/or transferable are certain leading configurations likely to be, given their supposed importance for 'good governance' proper? If the societies concerned already consider themselves reasonably alike, then interchangeable accountabilities would seem less problematic, although not even the original 'convergence thesis' (Kerr 1983) anticipated complete convergence, as recent restatements (Pollitt 2001a; 2001b) emphasize. In addition, 'divergent capitalisms' (Whitley 1999) – including both Eastern and Western European, as well as US and East Asian variations – themselves question who leads and follows any one selected accountability ethos. In due course, a comparative 'business systems' approach, more adapted towards 'developing societies' (Jacobsen & Torp 2001), could well explore the issues of convergent and divergent accountabilities further. Any growing cross-overs between transnational business and international production/commodity chains (Gereffi & Korzeniewicz 1994), together with supraterritorial diasporas and 'transnational classes', will further complicate such matters. The multiple different accountabilities that 'recombinant property' displayed within so-called transitional economies have likewise brought intermediate configurations to light as well (Stark 1996; 2001). On further examination of East Asian development, it was evident that the remaking of accountability itself was likewise dependent upon whether either an economic miracle, crisis or recovery was dominant at the time.

Reprising East Asia's Developmental Breakthrough

Recent developments across East Asia have been considered to be a successive miracle, crisis and recovery, whereby the flaws in its original economic breakthrough were brought to account before better governance was sought to ensure stable progress ahead. At the same time such reconfigured accountability latterly served certain political and economic purposes more than others, whereas accountability had not really been part of the lexicon of any original economic miracle before. The popular idea of an economic miracle, indeed, implied that this was something extraordinary beyond expectation, which, just by virtue of being a miracle, lay beyond previously available explanation as well (Ritchie 1994). Once this particular economic miracle went into crisis, however, accountability became increasingly important and imperative for due recovery later.

Thus, that miracle, crisis and recovery are better reprised together, in their entirety, rather than as individually separate phases apart, granted that even the earlier (South East) 'Asian Drama' (Myrdal 1965) had already illustrated how drama-laden this region's entire economic performance could prove. Indeed, previously there had been different economic miracle claims about Mainland China (Ritchie 1997), while economic crises were still conventionally considered to be mere one-off aberrations from 'normal' market equilibrium elsewhere (Perelman 1999). It is, nevertheless, useful to consider the character of economic miracle claims before reprising these dramatic East Asian developments further. As well as overturning previously accepted wisdom, these miracle claims challenged alternative explanations about economic performance, particularly through their 'high conviction' as opposed to 'high reliability' based form of argumentation, which can be difficult to engage on anything other than its own set terms (Ritchie 1999). Only if one deciphers how miracle claims become constituted thus, as well as what it is that they actually claim, are they likely to be suitably engaged and, then, challenged critically. In principle, any economic miracle should occur on an exceptionally dramatic public scale, itself obtained through unique organizational processes that might not have been anticipated before. To be more specific, it should first publicly dramatize an increasingly economically active society, whose forward momentum thereafter requires decidedly pro-economic governance, to bring about near-simultaneous transformation/dissolution of a new and old order, as championed by those movements which make this their chosen cause. These are, nevertheless, the outcomes of unique organizational processes which bind developing enterprise cultures with rising organizational births/rebirths, fronted by emerging entrepreneurial classes and popularly recognized miracle workings/workers themselves. Only when these particular processes are then linked into such dramatic outcomes will most economic miracle claims become sufficiently convincing for the necessary sense of transformation to take hold. If such claims only convince in terms of outcomes alone they will lack suitable organizational grounding; if only organizationally grounded they will lack sufficiently dramatic scale and scope instead. In either case, the resulting gaps and inconsistencies expose such claims to the kind of doubt and incomprehension that undermines the very faith that otherwise sustains miraculous belief in them.

In effect, the grand narrative of an East Asian economic miracle purported to rewrite an entire paradigm of economic history in its own right (Jones 1981; Frank 1998). It asserted that, as well as regaining their historic ascendancy, East Asia's increasingly economically active societies would outperform most others while also raising millions from actual/near poverty at the same time. Other best-of-all-worlds-type scenarios also implied that East Asian cultural equilibrium would not be disturbed by this process because 'Asian values' would prove integral to, and not just dispensations of, the material transformations already under way. For that reason East Asian societies would modernize themselves more organically and with less detrimental costs than their Western counterparts had managed before (Beng-Huat 1999; Thompson 2001), so that any economic miracle could be accomplished quicker, better and with more cultural congruency by comparison. Of all the different versions that this 'success story' went through, perhaps the World Bank (1993) study conferred most official recognition upon this 'East Asian Development Model' as the key economic miracle of its time. This study claimed that, for example, by 'getting the fundamentals right', while still achieving exceptional 'growth with equity', this model was very well balanced, with no particular crisis then in sight. The dramatic scale of the transformations then claimed still overshadowed detailed understanding about leading East Asian organizational processes, however. However, while some observers simply debated whether these transformations were either primarily state or market led, others who had earlier identified 'ersatz' and 'crony' capitalist syndromes (Yoshihara 1988; Clad, 1989; Daly and Logan 1989; Backman, 1999) would ironically find these syndromes became leading public culprits for the crisis itself.

Realizing Accountability Under Crisis

Because the very idea of crisis has itself been somewhat ambiguously conceived and used rather loosely before (Holton 1987), it is necessary to keep its application here under critical scrutiny. In actuality, a different sense of crisis had already underscored wider Asian economic performance before (Myrdal 1965), which could well have led some to consider its later breakthrough relatively miraculous as a result. Although the idea of this subsequent 'Asian crisis' soon slipped into everyday usage, and supplementary descriptors like Asian 'flu', 'sickness' and 'migraine' all popularly signified what type of outgroup these economies had then become, it was not always sufficiently interrogated at the time, so that related understandings were invariably skewed (Ritchie 2001). To be sure it was quickly, if somewhat uncritically, designated to be an economic, if not outright financial, crisis from the start, but only with the consequence that certain social and political characteristics were segregated out, as if they were just incidental accompaniments of any 'real' crisis itself. As a result, more attention was directed arguably towards the capitalistic framing of East Asian economic activities rather than what those activities themselves actually were (Hamilton 1999).

As East Asian economies then became popularly ring-fenced, some began dissembling their former pro-miracle arguments and not even the encouragement to re-designate it an economic downturn, growth interruption, transitional readjustment, or disequilibrium corrective could obscure the oscillations that took place. Indeed, the IMF at first found it difficult to acknowledge this to be a crisis, fearing that such express acknowledgement would, itself, invite further shockwaves, as did others, such as the EU (Bridges 1999; Lee 2000). At the time, both the IMF and the World Bank already publicly subscribed to particular accountability preferences, to which certain critics believed they themselves did not necessarily adhere to (Harper 1998; 2000; Fox & Brown 1998). Close first-hand observation of the IMF at the time suggested it became seized with its own internal 'organizational shock' as events were then unfolding (Burstein 2001). To the extent that certain key East Asian states considered that the IMF's possible misreading of their situation actually compounded their own rising problems, this also became known as the 'IMF crisis'.

When the more accepted explanation of an 'Asian crisis' did take hold, it was first considered a one-off occurrence apart with its own distinct historical niche and clear beginning and end to the course it would follow. A number of neat matter-of-fact chronologies of key events at the time later implied that it was possible to be unequivocal about where, when and how any such crisis first began, and what immediately followed, even if its actual ending could not be determined. It became the accepted wisdom that, having begun within Thailand in 1997, the crisis then seized other so-called 'Tiger Cub' and, in the case of South Korea, 'Tiger' economies as well, with 'Asian contagion' confusing matters further. Subsequent explanations for what then happened partly rested upon what authorial perspective they employed, granted that convention already held that creditors would be the first to author the debtors' story. If some states and institutions outside East Asia, indeed, considered they were obliged to 'bail in' to its required 'rescue', the case of Malaysia at least challenged accepted wisdom. Instead, its 'economic nationalist'-type challenge over the astounding currency fluctuations, capital flight, portfolio investment withdrawals, and bank runs, defaults, and credit crunches of the immediate time held outsiders most responsible – 'international financial speculators' included. In cases where it was considered to be more than just a financial (currency and/or liquidity based) crisis, the morality of wider world economic power and authority was questioned and different accountability was then called for. Given all the different institutional forces at work (Henderson 1999), certain accepted explanations for – and also detailed chronologies of – this crisis later appear just too simple, particularly when Mainland China's pre-1997 economic realignments (Fernald *et al.* 1999), the earlier Japanese 'bubble' and the 1980's neo-liberal 'big bang' financial deregulation were also taken into consideration.

Towards Accountable Recovery

A crisis that arose from not comprehending fully the economic breakthrough, thus, compelled more accountable recovery as a result. Even related statistical time series data were then produced as if economic performance could be sharply divided between breakthrough and crisis periods, respectively. However, while this reflected the prevailing tendency to isolate and ring-fence any crisis and, thereby, regard it as a one-off occurrence, further debate became bound up increasingly with recovery. At the same time, accountability was being reconfigured along such different lines that this also requires further explanation.

To appreciate the particular reconfiguration decided upon, and explain how that choice was made, the different prospective accountabilities can be considered from four specific subtexts concerning recovery, hereafter termed the (free) **market equilibrium**, **policy management**, **institutional learning**, and **redress** strategies, respectively. Despite their simplicity, these strategies can still yield further insights into the choices made and what they each inscribed upon recovery. For these purposes each individual strategy can be considered to occupy a different position on one single continuum representing how the case for any specific kind of accountability might have been argued for hypothetically. At one end of that continuum the case to be argued would have been frontloaded (that is, those particular factors would count most, compared with all the others which might have been considered) in expressly economic and financial terms, with social and political factors at the other end. The **market equilibrium** argument was, therefore, frontloaded most economically and financially, whereas, at the other end, the **redress** strategy was the most social and political, with **policy management** and **institutional learning** occupying intermediate positions between them both. By grasping this, it is possible to understand and explain the actual preference for **market equilibrium** with reference to the reasoning behind it, especially compared with what these other strategies prescribed instead.

Recovery through **market equilibrium** implied reframing East Asia's entire economic and financial readjustment to wider market forces, whereas the desiderata of **policy management** exceeded market-based parameters. Because **institutional learning** placed less significance on economic and financial factors, in principle it also embraced other state-, business-, production-, consumption-related considerations, while **redress** sought renewed East Asian leadership above all. Given that **market equilibrium** was most officially preferred, further **policy management** also called for wider macro-regional economic and financial reform (Petri 2001). **Institutional learning** additionally looked towards, for example, IMF, World Bank, APEC, ASEAN (Drysdale 2000) and corporate governance reforms (Legewie & Meyer-Ohle, 2000; Kotler & Kartajaya 2000), while **redress** insisted upon an 'Asian recovery'. As a result, **market equilibrium** proposed changing accountability for economic and financial reasons, thereby sidelining alternative concerns about more accountable civil society, justice, democracy, media freedom and the right to organize, for example. It sought to loosen markets from close East Asian ties and obligations and would also oblige states and governments to reduce their 'market distorting' involvements, especially those that made required economic and financial information less transparent, the flow of which was already constrained through inadequate accountancy, itself (Rahman 1998). The 2001 *Economist* 'Survey of Asian Business' at the time expressed this in terms of being 'in praise of rules', where too many states and governments had been like 'empires without umpires' before, although those with particular ASEAN and APEC affiliations already found increasing transparency itself difficult (Ravenhill 2001). In effect, certain East Asian networks would, thus, become increasingly disembedded from those close mutual relationships which might inhibit freer markets from achieving equilibrium conditions, even where, ironically, these relationships might have been held co-responsible for the miracle breakthrough before. The near-simultaneous disclosure of still other economic crises emerging within Eastern Europe and elsewhere nevertheless raised other **policy management-**type issues, while the **institutional learning** strategy emphasized other social and political dimensions as well. In drawing attention to how well institutions like the IMF were organized and managed for the task, and what else they needed to learn from these critical episodes, the **institutional learning** strategy foreshadowed growing criticism within East Asia, to which the **redress** strategy gave active voice. While **institutional learning** was a dual purpose strategy that would both enable East Asian recovery while also pursuing outside reforms, **redress** implied being much more partisan regarding the alleged intrusion, corrosive regimes, aggressive social class struggles, worker-community repression and similar 'off balance sheet' syndromes also considered to precipitate this crisis and other uneven development before (Burkett & Hart-Landsberg 2000). The **redress** strategy further doubted whether more transparent economic and financial accountability could alone effect a truly 'Asian recovery' unless it also addressed these social and political issues first. It particularly feared that such accountability would merely disclose more valuable competitive secrets to others outside, especially to those who might then gain control over selected East Asian business assets at much depreciated 'knock down' or 'fire sale' rates. It, therefore, insisted that East Asian societies needed to recover from more than short term, or even primarily economic and financial, crisis alone, for which reason it would compel greater social and political accountability proper.

The particular implications and consequences of each of these different strategies can be illustrated briefly with specific reference to South Korea. In this case, few immediately questioned its newly conferred status as East Asia's star recovering economy when near double-digit annual GDP figures were first made public. Although its impending default was equally dramatic, others outside quickly assumed that IMF (and World Bank) 'supervision' had enabled this remarkable turnaround despite considerable criticism within South Korea itself. As a one-time 'hermit nation' for whom traditionally 'transparency is hell' (Alford 1999), South Korea had first become 'Asia's Next Giant' (Amsden 1989) with such limited outside cultural exposure that its accountability might always have been potentially problematic. To be held more accountable through the IMF in view of this crisis was itself deemed tantamount to a 'national shame and humiliation' for South Korean society which might even put its entire sovereignty at risk. Thus, in then mapping South Korean's recovery, the preferred **market equilibrium** strategy prescribed near-'paradigmatic change' towards a new market-led order (Jwa 2001); **policy management** emphasized the importance of central tripartite state/big business/organized labour pacts, in addition to meeting IMF 'structural-readjustment' conditionality; **institutional learning** argued further that customary South Korean 'deep finance' (Biggart 1998) and so-called 'mafioso state' manoeuvres (Oh 1999) could still privilege the leading *chaebols* unless they were held more accountable socially and politically; while the **redress** strategy held that South Korea's forced transnationalization, diminished sovereignty, continuing social class conflicts and, sometimes, social and political repression, could still obstruct true recovery (Hart-Landsberg & Burkett 2000).

Discussion

If an increasing number of pronouncements by states, governments, multilateral/international organizations, and also corporate/special interest campaign groups are to be believed, accountability has lately been moved towards the centre of 'good governance' proper. In some cases – the IMF and World Bank included – this has been partly in response to events like those just outlined. It is now necessary to reinterpret those same events using the theoretical framework proposed for the specific purpose of explaining why, and with what effect, accountability then changed (Figure 1). Of course, if it is the case that societies may converge together over certain matters while still diverging about others, accountability gets caught up in the middle of a dilemma about its true affiliation, especially where its global standardization is proposed. The whole East Asian case would suggest that few may yet fully grasp all accountability's diverse forms, implications and consequences, including the synergies, trade-offs and syndromes that occur when different accountabilities must combine together. The case, indeed, suggests that no one specific 'type' of accountability itself proved overwhelmingly problematic; the appropriate configuration was more at the heart of many issues raised. This is not to be explained through broad-brush overarching categories such as East–West differences alone (Beeson 2001; Prakash 2001), especially if East Asian societies themselves converge regarding the idea of responsibility while diverging about accountability itself (Velayutham 1999) and their ruling regimes resist rival arguments like those which Krugman (1994) originally advanced.

All this begs the question of why the crisis initially left East Asia's previous accountability so critically exposed, as if there had been untold 'black holes' in accounts of the miracle before. The main lines of thought about economic crises might categorize briefly these into the local/transient, cyclic/episodic, serial/systemic, and fuzzy/reverberative types, respectively. As defined here, a local/transient crisis only occurs relatively randomly in isolation, whereas a cyclic/episodic type arises in sequence to the extent that, should it ever escalate into the sort of serial/systemic crisis that in Marxian terms is considered to be inherent within capitalism itself, it may threaten to become terminally unmanageable. By contrast, the fuzzy/reverberative type arises more randomly and is less well embedded, bearing less predictable outcomes as a result. At first, the East Asian crisis appeared so local/transient to isolated individual economies, such as Thailand in 1997, that, for public purposes, it was accounted for very straightforwardly, at least until 'Asian contagion' took hold. At that point, selected cyclic/episodic characteristics were also observed, sometimes extending back into

China's prior economic repositioning and also Japan's earlier economic 'bubble'. At the time when the crisis actually peaked, it was also feared that the region's startling exposure might escalate into a serial/systemic crisis outside. Given such different understandings about the crisis itself it was not, then, surprising that it was also considered to be an emergently fuzzy/reverberative crisis as well.

The effects of being chosen under ongoing crisis conditions also worked themselves through into the different accountability then sought. The resulting choice of accountability was, thus, inscribed with a selective diagnosis of East Asian accountability's previous failings, as well as the changed accountability being sought. In terms of the comparative framework here, the most frontline crisis-afflicted states, such as Thailand, Indonesia and South Korea, for example, were together judged excessively beholden unto narrowly native-bound Type 3 and, sometimes, also Type 4, relational accountability, so that they could not meet so-called new 'international standards' that called for better vertical accountability in economic governance. On the basis of that diagnosis, the required reconfiguration of East Asian accountability sought increasing lawful rule-based Type 1, together with appropriately standardized, Type 2 accountability. An example of the supposed failings which its customary Type 3 accountability otherwise brought was the limited control over key national family and dynastic élites beyond that exerted through their existing personal circle. A further example of Type 4 related failings was represented to be key East Asian networks' own supposedly semi-exclusive, 'anti-competitive' closed/close ownership ties, mutual alliances and self-protective arrangements which enhanced other 'state and market failure' to change before crisis struck.

To grasp what such increasing Type 1 accountability implied, it is useful to consider East Asia's further legalization proper, since lawfully coded rules would henceforward become increasingly important, and certain frontline crisis-afflicted states' subsequent globalization strategy virtually compelled it (Harding 2002). Outside those frontline states, both Japanese and Chinese legal systems still differed (Mattei 1997), while Offshore Chinese family business networks right across the region had customarily preferred Type 3 accountability (Winn 1994). With its much cited 'shame culture', Japan had seen more Type 4 'name and shame' accountability exacted over its aberrant bank and finance officials following the 'bubble' before. But any pressures brought to bear upon Japan to become more fully Type 1/2 accountable for wider regional recovery could have less future significance than those concerning China. Although not a frontline crisis-afflicted state itself, China's position has appeared blurred through limited transparency and accountability. Its continuing realignment with the wider world economy and protracted WTO entry process, has brought more official pronouncements about both, yet some observers remained sceptical (Vermeer & D'Houghe 2001), even when the SARS outbreak first occurred. In this and other matters it is necessary to recognize that East Asian accountability is still in flux, however, despite it becoming increasingly codified outside (Soederberg 2003). Such codes may require close empirical scrutiny (see, for example, Drabeck & Payne 2002; Rodan, 2002; Zhao *et al.* 2003) if the claims of both transparency and accountability to enable 'good governance' are to prove justified in future.

Conclusions

The study of economic governance today directs particular attention towards accountability itself. However, despite being deemed increasingly imperative for 'good governance' proper, accountability has not yet been well enough comprehended for all its different origins, meanings, implications and consequences to be sufficiently clear and explicable.

So, despite being an increasingly required and, sometimes, even obligatory means for leveraging 'good governance', most notably by supposedly disclosing true performance better, accountability has not itself been suitably revealed. However, once its own construction has been made clear, actual accountability can become more questionable and less imperatively constituted, as a result. So, just when more required accountability should supposedly diffuse across different governance regimes, its own distinct origins, character and limitations stand exposed. This paper uses its own comparative framework for the purposes of understanding and explaining how different accountabilities were reconfigured together across the entire East Asian economic miracle, crisis and recovery. It recounts how, having first been very differently constituted for the original economic miracle, accountability was then critically realized during the subsequent crisis and then dramatically reconfigured for due recovery since. It explains how the different origins, character and limitations, as well as other affiliations of such reconfigured accountability, had further implications and consequences which were not fully anticipated, but which could become more apparent hereafter.

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