

Panel: G2 or G1? U.S.-China Relations

Date/Time: Tuesday, April 28, 2015 / 17:00-18:15

Moderator: Philip Stephens, Financial Times

Speakers: Chung Jae-Ho, Seoul National University

Jia Qingguo, Peking University

Eric Li, Chengwei Capital

Douglas H. Paal, Carnegie Endowment for International Peace

Evans Revere, Albright Stonebridge Group

Plenary Session 3, titled “G2 or G1? U.S.-China Relations”, focused on China’s capacity to rise as a superpower that could match or even exceed the United States, and examined the present and future of U.S.-Sino relations.

Panel moderator, Mr. Philip Stephens of the Financial Times, began by commenting on the importance of transparency in interstate relations and how it serves as a prerequisite for cooperation and avoiding conflict. He then proceeded by asking each speaker a number of questions.

Prof. Jia Qingguo of Peking University began with a discussion about China’s intentions in the East Asian region in response to a question about whether China should exercise primacy as a rapidly rising power. Professor Jia explained that China seeks peace and prosperity both for itself and for its Asian neighbors. Although there are some voices within that call for a tougher, more assertive China, in part as backlash from the days when China was ‘weak’, Professor Jia emphasizes that China seeks mutually beneficial and constructive regional relations. The more the United States and China become interdependent, the more both nations can contribute to building peace and prosperity for all, rather than few.

Noting that Prof. Jia’s views were moderate, Dr. Evans Revere of the Albright Stonebridge Group maintained that others in China seek to ‘draw a line in the Pacific’. He explained that

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speculations about the U.S. role in Asia are uncomfortable both for the United States and its regional allies. Dr. Revere also stated that ‘the day of G2 will never arrive’, and that at best, China will end up as ‘something between a G1.3-G1.7’.

Next, Mr. Eric Li of Chengwei Capital drew attention to the AIIB and the reasons behind China’s push towards its formation. He pointed out that when international financial institutions were created, China was not able to participate in the rule-making process. Despite this, China has largely followed these rules. Fears concerning the AIIB, therefore, are results of American insecurity rather than Chinese aggressiveness. Too often, the United States has been jealously guarding its financial world order to the point of diluting the integrity of the very institution that the United States itself set up.

Back on the American side, Dr. Douglas Paal from the Carnegie Endowment for International Peace argued that American policy in East Asia and towards China is often misguided as a result of ‘deprofessionalization, politicization and bureaucratization’ in Washington. As such, he encouraged greater debate on the nature of the U.S. role in Asia as a resident power.

Dr. Chung Jae-ho of Seoul National University introduced the Korean perspective on the issue. He argued that China was set to become G2 as evidenced by how contemporary international discourse places China as the superpower to challenge U.S. hegemony. Quoting Fareed Zakaria’s depiction of nineteenth century United States and its rise as the global superpower as ‘imperial under stretch’, he argues that China is the opposite, and is preparing to change the stage already. Considering the strategic importance of the East Asian region in the twenty-first century, China cannot help but become a force to challenge the United States.

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