

ASAN SYMPOSIUM

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PROCEEDINGS

JUNE 3, 2022 | GRAND HYATT SEOUL

THE ASAN INSTITUTE for POLICY STUDIES

ASAN
SYMPOSIUM
2022

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GREETINGS FROM THE CHAIRMAN

Welcome to the *Asan Symposium 2022*.

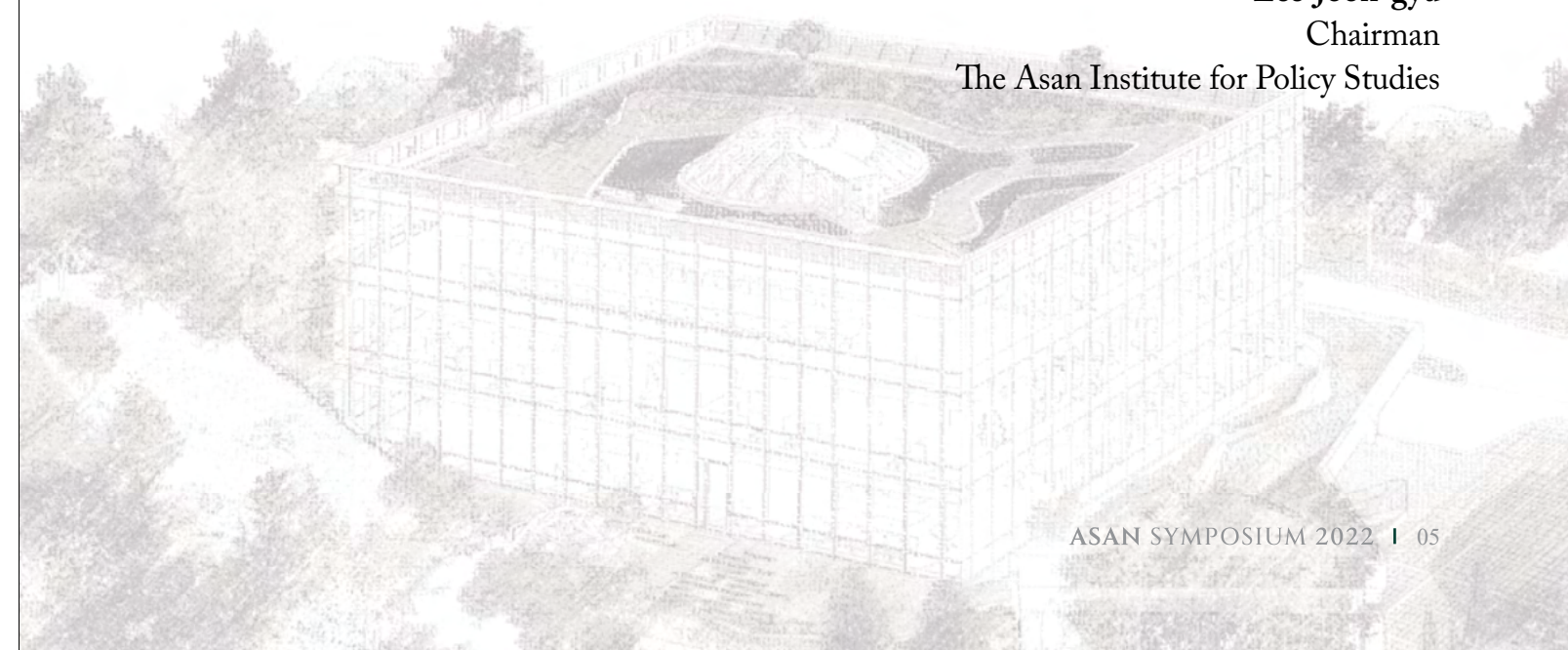
The Asan Institute for Policy Studies and the U.S. Embassy Seoul are co-sponsoring the *Asan Symposium 2022*, titled “Celebrating Korea-US Relations: 140 Years and Beyond.” From signing the Treaty of Peace, Amity, Commerce, and Navigation in 1882 to the Korean War and the signing of the Mutual Defense Treaty in 1953, South Korea and the United States stand together as allies and beacons of freedom and democracy for the world.

Together, these two countries serve as the linchpin for regional stability and global order. The two countries have an opportunity to forge a more comprehensive, future-oriented partnership and deepen their ties in areas such as global health, emerging technologies, and climate change. This meeting will explore what South Korea and the United States have accomplished in the last 140 years and what more we can accomplish as we look ahead.

Thank you for joining us.

Lee Joon-gyu
Chairman

The Asan Institute for Policy Studies



ABOUT THE ASAN SYMPOSIUM



From signing the Treaty of Peace, Amity, Commerce and Navigation in 1882 to the Korean War and the signing of the Mutual Defense Treaty in 1953, South Korea and the United States have long stood together as allies and beacons of freedom and democracy for the world. Together, these two countries serve as the foundation for regional stability and global order. Looking ahead, the two countries have an opportunity to forge a more comprehensive, future-oriented partnership and deepen their ties in areas such as global health, emerging technologies, and climate change. This meeting will explore not only what South Korea and the United States have accomplished in the last 40 years but also what more we can accomplish as we look ahead. This meeting is designed to address these issues and more.



ABOUT THE ASAN INSTITUTE FOR POLICY STUDIES

As an independent, non-partisan think tank, the Asan Institute for Policy Studies is dedicated to undertaking policy-relevant research to foster domestic, regional, and international environments conducive to peace and stability on the Korean Peninsula.

The Asan Institute was established in commemoration of the late Founder and Honorary Chairman of Hyundai Group, Chung Ju-yung, who left an indelible mark on South Korea's modernization and inter-Korean exchanges towards peace.



Name after Chung Ju-yung's pen name, "Asan," Dr. Chung Mong Joon founded the Asan Institute on February 11, 2008, in an effort to build a world-class think tank that mirrors South Korea's place on the world stage.

OPENING CEREMONY

Date | June 3, 2022
Time | 09:00-10:00
Place | Grand Ballroom I+II



Welcoming Remarks

Chung Mong Joon
 Founder and Honorary
 Chairman
 The Asan Institute
 for Policy Studies



The *Asan Symposium 2022* opened with Welcoming Remarks by the Asan Institute for Policy Studies Founder and Honorary Chairman Dr. Chung Mong Joon. Dr. Chung began by highlighting the 140-year friendship between Korea and the United States and acknowledged the values of freedom, democracy, and market-based economy shared between the countries. Dr. Chung elaborated on the influence of religion in Korean history, including the founding of a number of prestigious universities and educational institutes by Christian missionaries. He expressed his gratitude for America's role in the Korean War and for helping to end the Japanese occupation of Korea in 1945. He conveyed his hope that Korea can maintain good relations with its neighbors, China and Japan, though expressed concern that China and Russia seem to be moving towards a system of one-man rule. Dr. Chung stated that South Korea once again finds itself caught between great powers and expressed his hope that these powers can work together with the Republic of Korea to resolve the global issue of North Korea's nuclear weapons program.

Dr. Henry A. Kissinger presented Congratulatory Remarks via video on the lasting strengths of the ROK-US relationship. Dr. Kissinger highlighted the courage and dedication of the Korean people that he witnessed during the Korean War and the US commitment to prevent the domination of South Korea by outside powers. He argued that the 1953 alliance has enabled the South Korean military to become one of the strongest in the world and acknowledged Korea's participation to aid America's efforts in Vietnam. He emphasized that the ROK-US military alliance has expanded into other areas since the war, bolstered by strong economic, cultural, and political ties between the countries, including cooperation on new and advanced technologies. He recognized that economic, cultural, and political ties between the countries have been supported by the Korean American community in the US. Dr. Kissinger admired the progress made by South Korea since the war, stating that although in 1953 South Korea was one of the poorest countries in the world, today it is a G20 country with an advanced technology sector. He stressed that the US and Korea face shared problems like climate change, pandemics, geopolitical rivalries, and emerging technology issues. He highlighted the importance of the North Korean weapons program and the US commitment to preserve the freedom of the North Korean people. Dr. Kissinger concluded his remarks by recognizing Dr. Chung Mong Joon for promoting dynamic conceptual thinking by forming the Asan Institute.



Congratulatory Remarks

Henry A. Kissinger
 Chairman
 Kissinger Associates, Inc.

Park Jin
 Foreign Minister
 Republic of Korea

Christopher Del Corso
 Chargé d'Affaires ad
 interim
 U.S. Embassy Seoul

Congratulatory Remarks
 Henry A. Kissinger

Republic of Korea Foreign Minister Park Jin opened his remarks by reaffirming the ROK-US alliance, which has lasted nearly 70 years, and remarked that the recent summit meeting between President Yoon and President Biden highlighted the strength of this relationship. He said that the two leaders shared a vision for creating a “global, comprehensive, strategic partnership” between the two countries. He said that the ROK-US alliance is not just about security, but includes the promotion of democracy, freedom, rule of law, and human rights. Foreign Minister Park identified three key areas in which the recent summit was significant. First, the ROK and US leaders reaffirmed their commitment to the defense of the ROK in the face of heightened nuclear and ballistic missile threats from the DPRK and reiterated their commitment to the DPRK’s complete denuclearization. The US affirmed for the first time its extended deterrence using the full range of their defense capabilities, including nuclear, conventional, and missile defense. Foreign Minister Park emphasized the importance of the ROK-US-Japan trilateral cooperation with regard to North Korea. Second, the two countries recognized the need to enhance policy coordination on economic security issues, including

Congratulatory Remarks
Park Jin



securing supply chains and protecting critical technologies. Third, Presidents Yoon and Biden expressed their resolve to elevate the ROK-US alliance to bolster the rules-based international order in the Indo-Pacific region and beyond. Foreign Minister Park concluded his remarks by stating that there can be no pause in the efforts of the two countries to continue the evolution of the alliance in preparation for future threats.



Congratulatory Remarks
Christopher Del Corso

Christopher Del Corso, Chargé d’Affaires ad interim at U.S. Embassy Seoul, spoke next, stating that the enduring ROK-US relationship laid a strong and stable base for the Korean people and built close ties for the future. Mr. Del Corso argued that expanding the alliance has made it more successful by focusing on human rights, democracy, and good governance at home and abroad. He emphasized that at the recent ROK-US summit, Presidents Yoon and Biden affirmed their commitment to a free and open Indo-Pacific region and agreed to cooperate through the Indo-Pacific Economic Framework to ensure the continuation of the rules-based international order.

Keynote Address

Wendy Sherman

Deputy Secretary of State
U.S. Department of State



The Keynote Address was delivered by U.S. Deputy Secretary of State Wendy Sherman. She acknowledged the success of the recent ROK-US summit as a testament to the deep friendship between the countries, which has grown into a “fully-fledged partnership.” She emphasized the breadth of issues on which the two countries cooperate, including securing supply chains, handling the climate crisis, investing in advanced technologies, and fighting the Covid-19 pandemic. She stated that both the US and South Korea are dedicated to a free and open Indo-Pacific region and are committed to upholding the rules-based international order. She acknowledged that these values are being undermined by authoritarian leaders, which underscores the necessity of the US, ROK, and other democratic countries to deal with these threats. She recognized the ROK’s role in coordinating a response to Russia’s “premeditated, unprovoked, unjustified, and utterly horrific attack” on Ukraine by providing significant economic and humanitarian support to the Ukrainian people and government. She spoke to the ironclad commitment of the US to defend the ROK, Japan, and other allies. Regarding the DPRK, Deputy Secretary Sherman spoke about their recent ballistic missile tests, which are in violation of UN Security Council resolutions and international law, and expressed the US’ continued commitment to the denuclearization of the Korean peninsula. She stressed that the US harbors no hostile intent to the DPRK and expressed her concern about the spread of COVID-19 in the DPRK and its effects on the North Korean people.

SESSION 1

Date | June 3, 2022
Time | 10:10-11:40

Highlights from 140 Years of Bilateral Relations between Korea and the US

Moderator

James Kim
AMCHAM Korea

Speakers

Ahn Ho-Young
University of North Korean Studies

Lee Hong Koo
Seoul Forum for International Affairs

Lee Joon-gyu
The Asan Institute for Policy Studies

Na Kyung Won
Presidential Special Envoy to the Davos Forum

John Linton
Yonsei University Health System

Scott Snyder
Council on Foreign Relations

Joseph Yun
U.S. Institute of Peace

Rapporteur

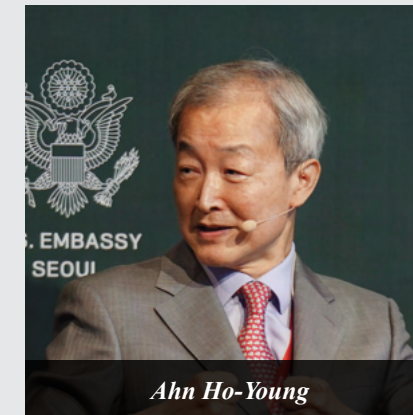
Peter Lee
University of Sydney

Session 1 of the *Asan Symposium 2022*, titled “Highlights from 140 Years of Bilateral Relations between Korea and the US,” reflected on how the bilateral relationship has evolved since its origins with the 1882 Treaty of Peace, Amity, Commerce, and Navigation. Mr. James Kim, Chairman and CEO of the American Chamber of Commerce (AMCHAM) in Korea, moderated the session with influential figures from across the bilateral relationship’s political, security, economic, and health fields. He opened the discussion by noting that the relationship was off to “an amazing start,” with the high-profile leaders’ summit between US President Joe Biden and newly inaugurated South Korean President Yoon Suk-yeol in May 2022. Mr. Kim invited the session’s seven distinguished speakers to reflect on what they thought were the most memorable moments from the relationship, how the relationship has survived over the years, and what makes it special on the international stage.

Ambassador Ahn Ho-Young, President of the University of North Korean Studies and former Korean Ambassador to the United States, noted that the 140 years of bilateral relations could best be understood as comprising two distinct periods: the first 70 years of “remote encounter” followed by the second 70 years of “close encounter.” In this second half, Ambassador Ahn cited three “memorable junctures.” First, the Korean War was a moment when South Korea made a clear choice for democracy, free market economy, and the rule of law that has guided its development. Second, the change to the rules-based international order in 1990 with the end of the Cold War was an opportunity to take advantage of new political, economic, and



James Kim



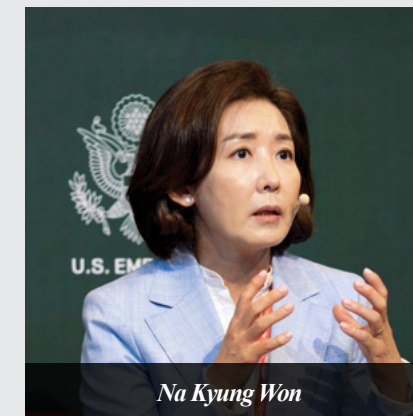
Ahn Ho-Young



Lee Hong Koo



Lee Joon-gyu



Na Kyung Won



John Linton



Scott Snyder



Joseph Yun



Session 1

Highlights from 140 Years of Bilateral Relations between Korea and the US

diplomatic opportunities. Third, he noted that we are currently in the midst of a third juncture where Korea's past choices and the alliance with the US will be of utmost importance.

Dr. Lee Hong Koo, Chairman of the Seoul Forum for International Affairs and former Prime Minister of the Republic of Korea and Ambassador to the United States, offered a personal reflection on two basic factors that made the bilateral relationship so successful. First, the "tremendous influence of the Founding Fathers" in the United States guided a different approach to diplomacy that shunned imperial conquest and colonialization compared to the European powers and Imperial Japan in the 19th century. Second, he emphasized the importance of religion

and the remarkable success of Christianity in Korea. Dr. Lee noted that "religion furnished a basis for Korea-US relations that can be expanded in many different ways" by guaranteeing mutual understanding and public sentiment.

Ambassador Lee Joon-gyu, Chairman of the Asan Institute for Policy Studies, next turned to the value of the United States in managing Korea's often troubled relations with Japan. After a decade of stalled negotiations between Korea and Japan on diplomatic normalization in the 1950s, it was only with the decisive involvement of the Kennedy administration in the United States that a treaty was signed. With Korea-Japan relations having fallen to their lowest point in the last few years, Ambassador



Lee expressed hope that more active US involvement would be forthcoming under the Biden administration in pushing for closer trilateral cooperation.

Dr. John Linton, Director of the International Health Care Center at the Yonsei University Severance Hospital, shared three stories of partnership from the sweeping history of Korea-US relations. First, he discussed how at the turn of the 19th century, Horace Allen, one of the earliest American missionaries in Korea at the time, provided critical medical treatment to King Gojong's ill family after a failed assassination attempt. Second, Dr. Linton recalled how his family members had served in various roles during the Korean War. Finally, he told of how support from the US Eighth Army, together with Korean doctors and professors, was instrumental in combining a missionary college and a local hospital to form what would become Yonsei University.

Honorable Na Kyung Won, Presidential Special Envoy to the Davos Forum and former four-term National Assemblywoman of Korea, reflected on how the 1953 Korea-US Mutual Defense Treaty was a "pivotal turning point" that owed much to the efforts of President Syngman Rhee. The legacy of the alliance and its transformation was evident in the recent Yoon-Biden summit joint statement. Noting that joint statements used to be

brief notes, she pointed out that the length shows how the alliance is "evolving beyond security to encompass economic issues." Similarly, the different applications of "freedom" and "global" as key words for the Yoon administration were values that would ensure the alliance would have a closer outlook going forward.

Mr. Scott Snyder, Senior Fellow for Korea Studies and Director of the Program on US-Korea Policy at the Council on Foreign Relations, noted that despite the many changes to the bilateral relationship over the decades, there were two consistent factors. First, Korea's geography has not changed, and its challenge of being surrounded by powerful neighbors endures. Second, the strategic logic of King Gojong's strategy for opening up is also relevant, with the axiom to "stay close to China, associate with Japan, ally with America" still a topic of discussion.

Finally, Ambassador Joseph Yun, Senior Advisor with the U.S. Institute of Peace and U.S. Special Presidential Envoy for Compact Negotiations, as well as former U.S. Special Representative for North Korea Policy, listed three key events that significantly shaped the bilateral relationship. First, the 1997 election of Kim Dae-jung as Korea's president was a turning point in closer leadership rapport with US President Bill Clinton as the two leaders worked closely to overcome the Asian financial crisis in the late 1990s. Second, the miscommunication between the United States and Korea in the late 2000s over the beef imports during their free trade negotiations was a reminder that there remain fundamental gaps in understanding. Finally, he observed that while most US presidents tended to make their first stop to Korea a visit to the inter-Korean border and the Demilitarized Zone, President Biden's decision to visit a Samsung factory shows the transformations that are happening in the nature of the relationship. Ambassador Yun suggested that these changes show how the "alliance is very much a living thing."



SESSION 2

Date | June 3, 2022
Time | 13:20-14:35

Vision and Challenges of the ROK-US Alliance

Moderator

Paula Hancocks
CNN

Speakers

Jung Seung Jo
Korea-US Alliance Foundation

Kim Byung Joo
The National Assembly of the Republic of Korea

Shim Yoon-joe
Kookmin University

Bruce W. Bennett
RAND Corporation

Edwin J. Feulner
The Heritage Foundation

John Hamre
Center for Strategic and International Studies

Karen House
Harvard Belfer Center for Science and International Affairs

Rapporteur

Caroline Kearney
Yonsei University

Session 2, titled “Vision and Challenges of the ROK-US Alliance,” explored the challenges the alliance faces and proposals to strengthen relations going forward. The moderator, Paula Hancocks, noted the timeliness of the discussion, as US President Joe Biden and ROK President Yoon Suk-yeol held their first summit two weeks prior.

Dr. Bruce W. Bennett from the RAND Corporation praised the Biden-Yoon summit’s declaration that solid deterrence against North Korea is the most important issue in the alliance. He stated that US-ROK deterrence primarily worked in the past, but in 2022 alone, North Korea has already launched missiles on 17 days of the year. Dr. Bennett argued that is unacceptable and needs to be deterred. He recommended Kim Dae-jung’s balanced approach: to not accept DPRK provocations, make clear that the South will not absorb the North, and do what is possible to help North Koreans. He proposed injecting K-pop, K-dramas, and other information into North Korea in response to ICBM tests. For deterrence to work, he argued, we must give a warning and deliver a specific response.

Dr. Edwin J. Feulner from The Heritage Foundation reiterated Dr. Chung Mong Joon’s calls to officially renounce the non-nuclear status of the Korean peninsula. Dr. Feulner said that the ROK may wish to reinstall or borrow nuclear deterrence from the US and that Japan may also go nuclear. He raised the question of how China would feel with a nuclear northeast Asia. Dr. Feulner credited the Biden administration for creating AUKUS and for signing agreements with President Yoon to expand cooperation



Paula Hancocks



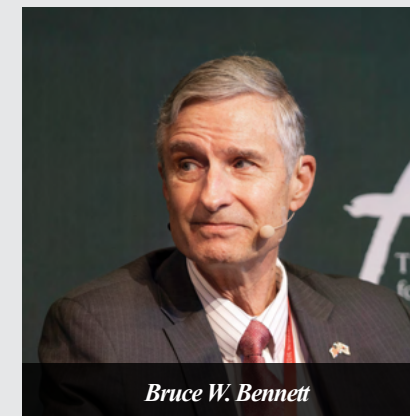
Jung Seung Jo



Kim Byung Joo



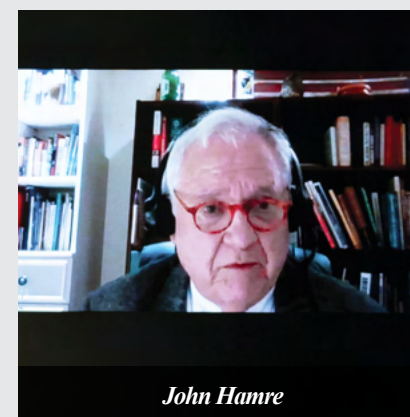
Shim Yoon-joe



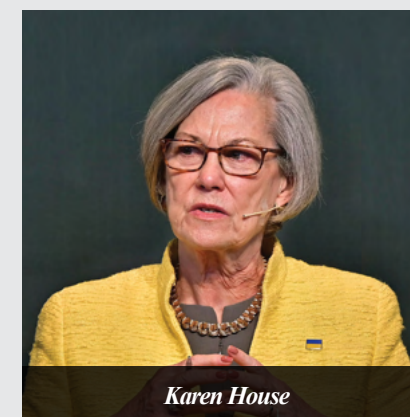
Bruce W. Bennett



Edwin J. Feulner



John Hamre



Karen House

on nuclear power — a concrete, positive, and non-military bilateral activity. Finally, he reminded his Korean friends that Seoul, Washington, and Tokyo must work closely together despite their challenging histories.

Dr. John Hamre, President and CEO of the Center for Strategic and International Studies, joined virtually. Dr. Hamre said the ROK should start thinking of itself as a larger, more successful, and more powerful country. Korea is now strong enough to play an expanded role in the international system. Meanwhile, the greatest challenge is to restore the US pledge for extended deterrence, which has become questionable in recent years. Dr. Hamre argued that the war in Ukraine is undermining the image of US credibility, as the US has only provided weapons, but no substantial military support.

Ms. Karen House from the Harvard Belfer Center said the US and South Korea must demonstrate their credibility through a concrete response to North Korea’s refusal to denuclearize. Responses could include sending South Korean popular culture to the North or returning US tactical nuclear



weapons to Korea. Ms. House had hoped for a tougher stance from the Biden-Yoon summit and imagines Pyongyang is also waiting to see what will change beyond the rhetoric. Ms. House was pleased to see the polls in the recent ASAN publication that showed 83% of Koreans favor a strong ROK-US-Japan alliance, and 70% support the development of indigenous nuclear weapons. Ms. House said the US and ROK must have a detailed understanding and credible way to non-militarily confront the DPRK’s nuclear tests. Even though North Korea and China are trying to create a new normal through regular missile tests and overflights of Taiwan, the ROK-US alliance must act more cohesively to prevent tests from becoming attacks.

General Jung Seung Jo discussed four important points: denuclearization of North Korea, deterrence, management of pending issues, and alliance maintenance. Firstly, intolerable sanctions are important to denuclearize the North, but achieving results is difficult, as the DPRK is accustomed to living under sanctions and China and Russia are uncooperative at enforcing them. Secondly, extended deterrence should be increased to the operational level through military exercises and Asian iterations of the nuclear planning group and nuclear sharing. He argued that South Korea also needs stronger conventional and advanced nuclear-related capabilities. Regarding pending issues, General Jung argued that the wartime OPCON transition should be settled in consideration of the current situation. The civilian, non-government evaluation team should conduct a more objective evaluation; the ROK-US alliance should combine and increase



the scale of exercises; the ROK should resume training with Japanese self-defense forces. Finally, both governments should ensure civilians understand the importance of the alliance through increased engagement.

Honorable Kim Byung Joo from the National Assembly of the Republic of Korea was pleased that President Yoon and Biden are expanding ROK-US cooperation on multiple fronts, including vaccine security, and he encouraged additional exchanges. He

suggested responses to four key challenges. First, President Yoon and Biden should reengage the DPRK through cooperation on COVID-19 vaccines and humanitarian aid. Secondly, extended deterrence must shift into concrete and operational military plans, including South Korean nuclear submarine development. In addition to national security, the alliance in the Northeast Asia region should focus on economy, culture, science, and technology exchanges. Finally, Honorable Kim argued that South Korea must also export weapons to the US, not solely import them from the US.

Professor Shim Yoon-joe from Kookmin University said China and South Korea have adopted strategic ambiguity. The US is

worried that South Korea will cling to China and has come to see South Korea as a weak link. He argued that Seoul must pursue principled and consistent diplomacy based on freedom, democracy, human rights, and the rule of law. This may lead to conflict in the short run, but it is an important strategy in the long-term. Professor Shim stated that the ROK-US joint statement reinforced the commitment that the US would use nuclear weapons in response to a North Korean attack. He argued that ROK-US consultations must also be held on South Korea's right to uranium enrichment and related issues. He emphasized that re-establishing close relations with Japan is very important, as is continuing to build on the existing trust between the US and South Korea.

Session 2

Vision and Challenges of the ROK-US Alliance



SESSION 3

Date | June 3, 2022
Time | 14:45-16:00

Economic Security and the Role of the Private Sector

Moderator

Rexon Ryu
The Asia Group

Speakers

Chung Chul
Korea Institute for International
Economic Policy

Kim Jong-hoon
Former Trade Minister

Noh Jongwon
SK hynix

Wendy Cutler
Asia Society Policy Institute

Anthony Kim
The Heritage Foundation

Troy Stangarone
Korea Economic Institute of
America

Rapporteur

Ben Forney
Seoul National University

Session 3, titled “Economic Security and the Role of the Private Sector” looked at the past, present, and future of ROK-US economic relations and identified the opportunities and challenges that both countries will face in the coming years. The panel opened with remarks by former South Korean Trade Minister Kim Jong-hoon. Mr. Kim gave a broad overview of ROK-US economic relations, beginning with the first encounters in 1882 and the “gunboat diplomacy” that was used to open Korea to the outside world. He stressed the differences between the treaties signed between Korea-Japan and Korea-US at the time, insofar as the former was predicated upon unilateral encroachment, while the latter was based on reciprocity. As Korea’s opening ultimately led to a loss of sovereignty under Japanese colonial rule, Mr. Kim argued that this led to a fear of international competition that was only fully overcome with the KORUS FTA. He stated that Korea’s industrialization brought with it not only material gains, but that it enabled the Korean people to realize the value of a market economy and liberal democracy.

Ms. Wendy Cutler of the Asia Society Policy Institute opened her remarks by arguing that the KORUS FTA was a turning point in ROK-US relations. Whereas before the agreement, the economic ties between the two countries were full of friction, they realized it was in their mutual interest to pursue an FTA, and both sides have reaped benefits from the agreement. She added that ROK-US relations have now reached another turning point, in which their interests go beyond their bilateral relationship to encompass shared regional and global concerns. She spoke at length about the Biden administration’s Indo-



Rexon Ryu



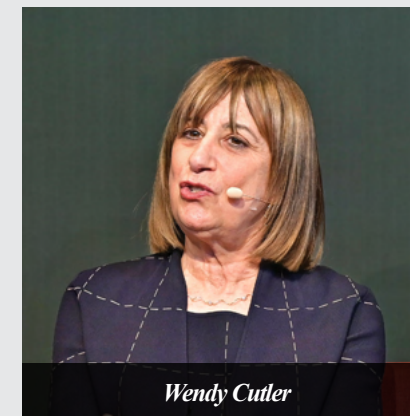
Chung Chul



Kim Jong-hoon



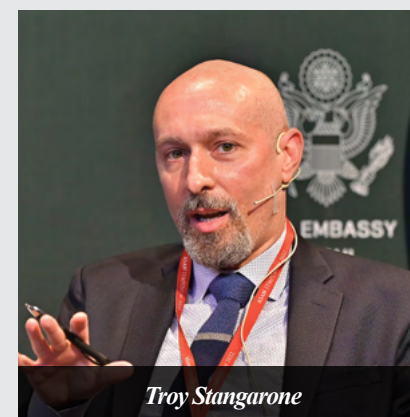
Noh Jongwon



Wendy Cutler



Anthony Kim



Troy Stangarone

Pacific Economic Framework (IPEF), addressing various concerns and doubts about the agreement. Ms. Cutler stated that South Korea will be a pivotal partner in the implementation of the IPEF and can aid America's efforts in four ways. First, South Korea can help establish the content and details of the IPEF as an integral economic player in the region. Second, South Korea can help IPEF achieve early results and outcomes regarding issues like supply chain security. Third, Seoul can help convince other countries in the region to join the IPEF. Finally, South Korea can help with capacity building and technical assistance to countries around the Indo-Pacific, as the US once helped South Korea on their path to development.



Dr. Chung Chul of the Korea Institute for International Economic Policy also discussed the importance of the KORUS FTA and stressed that the trade and economic landscape is different than when the FTA was launched ten years ago. He spoke about the importance of regenerating the industrial commons, created around the clustering of universities, companies, and research institutes, as a means to enhance economic security in areas like semiconductors. Dr. Chung argued that innovative capabilities are critical to maintaining economic capabilities and emphasized that innovation is driven by companies. He explained that through IPEF, the regional actors can rebuild their industrial commons to maintain competitiveness in cutting-edge tech fields.

Mr. Anthony Kim of The Heritage Foundation presented three significant factors on ROK-US economic relations and the role of the private sector. First, economic security and national security are dependent on each other, and without one, you can't have the other. He emphasized that there is a tectonic shift in the geopolitical setting surrounding economic security and that China and Russia have been weaponizing issues like energy security. Second, the ecosystem of trade and investment has changed. Countries like South Korea and the US can't go back to the old system of globalization. To act against various crises facing the global economic system, Mr. Kim argued that we need to build up ideas, individuals, and institutions. Third, in reference to

IPEF, Mr. Kim noted that an Indo-Pacific framing is beneficial as shows how to enhance economic and national security together, but there is a need to go beyond the Indo-Pacific and help other regions in light of the Russian invasion of Ukraine.

Mr. Noh Jongwon of SK hynix spoke about the semiconductor industry's outsized impact on the global economy, explaining that the ubiquity of semiconductors in modern goods, as well as the complicated and expensive production ecosystem they require, make them a critical component of economic security. He argued that Korea plays an important role in this ecosystem and that the future of the industry will be determined by large tech consortiums as opposed to single companies. Responding to a question about China's semiconductor capabilities, Mr. Noh said that it is natural for technology to spread to new countries,

and in the long-term, China will catch up to South Korea and the US' ability to make semiconductor chips. But he stressed that individual Chinese companies cannot survive alone, so private corporations need to collaborate to realize mutual benefits.

Mr. Troy Stangarone of the Korea Economic Institute of America discussed a variety of emerging technologies' impacts on economic security, including the metaverse, biotechnologies, and electric vehicles, while emphasizing how issues like demographics and resource acquisition will also play an important role. Economic security issues facing the ROK and US cannot just be solved bilaterally but require multilateral cooperation, specifically on issues like hydrogen energy and high capacity batteries, Mr. Stangarone argued. Given the necessity to source many of the critical components of these high-tech fields in countries around the world, securing a supply chain that is sustainable and global is essential. Mr. Stangarone also stressed the importance of private sector collaboration to maintain competitiveness and guarantee economic security. To this end, governments should encourage companies' research and development initiatives, including those of startups and joint ventures.

Session 3

Economic Security and the Role of the Private Sector



SESSION 4

Date | June 3, 2022
Time | 16:10-17:25

The Korean Peninsula and North Korea

Moderator

Lee Chung Min

Carnegie Endowment for International Peace; KAIST

Speakers

Tae Yong Ho

The National Assembly of the Republic of Korea

Yoon Young-kwan

Seoul National University

Youn Kun Young

The National Assembly of the Republic of Korea

Sung Kim

U.S. Department of State

Bruce Klingner

The Heritage Foundation

Sue Mi Terry

Woodrow Wilson International Center for Scholars

Paul Wolfowitz

American Enterprise Institute; Former Deputy Secretary of Defense

Rapporteur

Kim Dokyung

Seoul National University

Session 4, titled “The Korean Peninsula and North Korea,” examined how the ROK and US can coordinate efforts to address the challenges of continuing nuclear development and ICBM testing from North Korea to ultimately consolidate global stability and peace.

Ambassador Sung Kim from the U.S. Department of State shared concerns over whether the leader of North Korea, Kim Jong Un, will come back to the negotiating table regarding the DPRK’s nuclear weapons program. Ambassador Kim claimed the inherent difficulties in predicting such a possibility, yet he stressed that the US and ROK must always stay prepared. When questioned about the overall confidence levels and prospects for diplomacy, the speaker responded that although the US and ROK remain committed to the complete denuclearization on the Korean peninsula, DPRK has shown no interest. Notwithstanding the current situation, Ambassador Kim expressed that the ROK and its allies continue to closely coordinate within the UN context, along with pursuing other deterrent capabilities in the hope that the DPRK will return to the negotiating table. He was firm on his position that the only viable path forward is through peaceful diplomatic means.

When asked about the perceived importance of North Korea in the Washington community, Dr. Sue Mi Terry from the Woodrow Wilson International Center for Scholars responded that people no longer respond in the same manner, due to fatigue over North Korea’s nuclear issue. Currently, the level of attention given to the recent ballistic missile tests conducted by North



Lee Chung Min



Tae Yong Ho



Yoon Young-kwan



Youn Kun Young



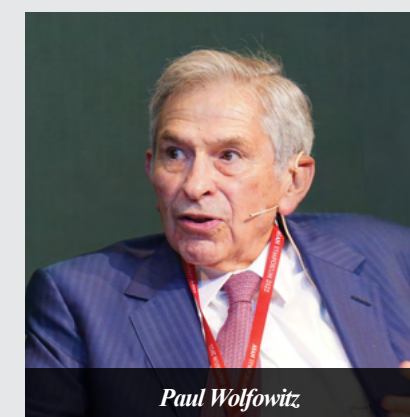
Sung Kim



Bruce Klingner



Sue Mi Terry



Paul Wolfowitz

Korea is lower than in previous instances, as policymakers are preoccupied with a host of other imminent global issues, such as the COVID-19 pandemic and the war in Ukraine. Dr. Terry claimed that a wide array of policy options has been pursued and that there are limited options left, beyond working closely with South Korea's allies. So far, various sanctions imposed on North Korea for their continued ICBM testing have achieved limited results, and the only long-term solution is to instigate change from the ground level up in North Korea by bringing outside information into the country. Similarly, Mr. Bruce Klingner from The Heritage Foundation claimed that although the US and others may not seem to attach the same level of response to North Korea's ongoing missile tests, should North Korea decide to come back to the negotiating table, it would quickly rise to the top of the US policy agenda.



Professor Yoon Young-kwan of Seoul National University elaborated on the main reason behind the divisiveness of opinions in the ROK regarding North Korea's nuclear weapons development, pointing to the political culture in Korea. In particular, the winner-take-all political system is accountable for the inherent division in Korean society. The speaker suggested that in the absence of political and structural reform in South Korea, there will be minimal prospects for consolidating long-term peace on the Korean peninsula. Accordingly, the speaker advised the incumbent government to pursue comprehensive



political, constitutional, and legal reforms in the coming years to establish a firm foundation to negotiate with North Korea.

When asked about the prospect of denuclearization, honorable Tae Yong Ho from the National Assembly of the Republic of Korea pointed to the fact that all options have been exhausted, and there currently seems to be no realistic way to completely halt the nuclear weapons program in North Korea. He suggested that the pursuit of a nuclear weapons program in North Korea serves a political function, as possessing an asymmetric military capability relative to South Korea can justify all the domestic misfortunes and legitimize the hereditary system of leadership in North Korea. In short, the nuclear development program serves to unite the North Koreans towards a common goal and guarantees the continuance of the Kim regime.

Ambassador Paul Wolfowitz of the American Enterprise Institute and former Deputy Secretary of Defense stated that there is a moral obligation to prevent a war. Nonetheless, the speaker suggested that it is somewhat delusionary to believe that adamantly continuing current methods will eventually solve the problem. After three to four decades of experience in dealing

with North Korea's nuclear development, there at least seem to be some identifiable trends in its behavior. Based on this accumulated knowledge, it is now possible to make better estimates of North Korea's nuclear warheads and capabilities, more accurately assess Kim's objectives and intentions, and ultimately give more accurate advice to policymakers.

In devising a solution to deal with North Korea's continuing nuclear weapons program, Mr. Youn Kun Young from the National Assembly of the Republic of Korea stressed the need for a novel

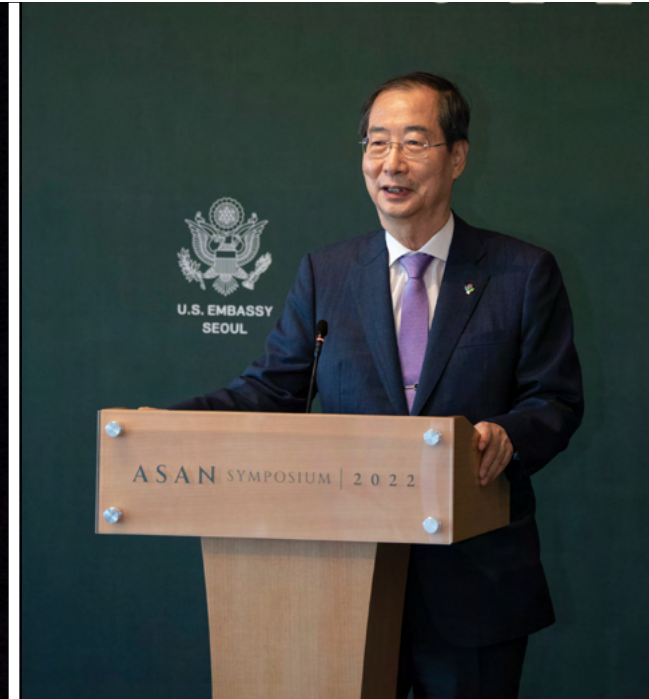
approach. The conventional policies from the 1990s may not be applicable today, as the international situation has radically changed, and the nature of North Korea's political system and political economy has become more horizontal due to deepening marketization processes and the opening of its economy. In essence, the North Korean economy has become more diverse and contractual rather than hierarchical. Accordingly, the speaker suggested that new approaches to dealing with North Korea need to take the country's changing politico-economic situation into consideration.

Session 4

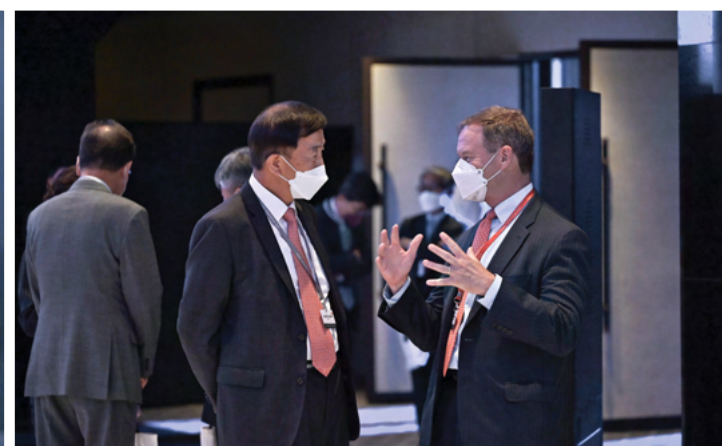
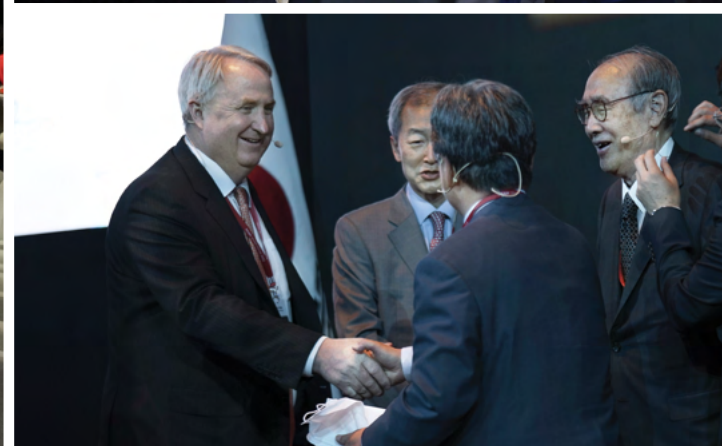
The Korean Peninsula and North Korea



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