

## Expecting many sleepless nights next year

THE ASAN INSTITUTE  
for POLICY STUDIES  
Yoon Young-kwan  
Chairman  
2023.11.14.

With the presidential election just about one year away, U.S. President Joe Biden is in a tough spot. Over the past three years, Biden has been an exceptional politician. He has passed the largest number of important bills since President Lyndon Johnson, helping build America's national power. Examples include the Infrastructure Investment and Jobs Act, the CHIPS and Science Act and the Inflation Reduction Act.

Thanks to these efforts, the U.S. economy is actually doing better than any other Western country. And yet, his rating is still low. Biden's Democratic Party won victories in a series of state and local elections a few days ago, but a New York Times presidential poll showed his rating was lower than former President Donald Trump's in five out of six battleground states that will decide victory in the next presidential election.

The international affairs are also developing less favorably for Biden. After the diplomatic chaos of the Trump administration, Biden has shown leadership by standing with allies to preserve the liberal international order. But the backlash from challengers to the United States is growing serious. In the second year of Russia's invasion of Ukraine, Ukraine has much trouble fighting back after the U.S. Republican party refused to help Ukraine even amid its difficulties in breaking through Russia's multiple defense lines. Russian President Vladimir Putin is poised to continue the war at least until the end of 2024. But that will rather accelerate the demise of the Russian empire Putin wants to revive.

To make matters worse, the Israel-Hamas war has erupted. Despite strong U.S. opposition, Israel has entered the Gaza Strip and attacked Hamas, which only raises the potential for a full-scale intervention — and escalation of the war — by Hezbollah.

The question is what Israel will do with Gaza once it has achieved its military objectives. Prime Minister Benjamin Netanyahu announced that Israel will take direct control over the area, but U.S. Secretary of State Antony Blinken made clear that it is unacceptable. As the United States wants Palestinians to participate in the Gaza governance, the U.S. is considering allowing

Mahmoud Abbas — the president of the State of Palestine and the Palestinian National Authority (PNA) — to govern the area.

But Abbas is deeply unpopular with the Palestinian people, and the PNA is being criticized for corruption. Eventually, Israel and Palestine will have to coexist as two separate states. But the U.S. has much trouble achieving the goal. Furthermore, countries of the Global South are turning their backs on the U.S. for being too pro-Israel.

Against this backdrop, Biden and Chinese President Xi Jinping will hold a bilateral meeting on the sidelines of the Asia-Pacific Economic Cooperation (APEC) summit in San Francisco on Wednesday. Will the two leaders be able to improve their tense relationship?

China will likely use the summit to lift U.S. technology restrictions on China and encourage U.S. businesspeople to invest in the country. After the summit, Xi is scheduled to host a dinner meeting with U.S. corporate leaders to encourage them to invest in China. This reflects the recent mood in the U.S. business community. According to a Thursday NYT report, 34 percent of the members of the U.S.-China Business Council have either stopped or reduced their investments in China over the past year. Xi wants to rescue the sinking Chinese economy from the deepening concerns about deflation.

The United States will likely be interested in establishing communication channels between the two defense ministries, limiting nuclear weapons production, cooperating on Middle East issues, stopping the supply of fentanyl, a potent synthetic opioid drug, into the United States and reaching an agreement on AI regulations. Among these, the most urgent issue is establishing a communication channel between the military authorities of the two countries and creating a safety mechanism so that tensions between the two do not escalate into an armed clash due to misunderstandings or accidents.

And yet, there is much skepticism. The Biden team has been suggesting to China that even when the two countries compete in certain areas, they still can cooperate in others, such as military conflict prevention and environmental issues. But China has refused to accept such proposals. Beijing believes that if it agrees to safeguards to prevent military conflicts, U.S. Navy ships and Air Force fighter jets will feel more comfortable approaching China's periphery. In fact, China's fighter jets and warships often approached U.S. ships in the waters too closely.

The summit is unlikely to produce any breakthroughs that will help stabilize the military standoff between the two countries. Rather than fundamentally improving the relationship, Beijing likely wants to ease its immediate economic woes and buy its time while weakening the U.S.'s technology restrictions on China and wait until next year's U.S. presidential election.

The political fate of Biden in this perilous situation will be decided in the U.S. presidential election next November.

The results of the election will determine not only the situation on the Korean Peninsula but also the future of the world order. In that sense, the year 2024 will be as important as 1945 or 1991. There will be many sleepless nights for Korea in the year ahead.

\* The view expressed herein was published on November 13 in the *Korea JoongAng Daily* and does not necessarily reflect the views of the Asan Institute for Policy Studies