CHEY | CHEY INSTITUTE FOR ADVANCED STUDIES | 최종현학술원

ISBN 979-11-974471-9-8

Trans-Pacific Dialogue 2022 Conference Proceedings

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About the Chey Institute

The Chey Institute for Advanced Studies is a non-partisan think tank with the aim to explore the geopolitical dynamics and avenues of scientific innovation in Northeast Asia and beyond. It was established in October 2018 to commemorate the 20th anniversary of the passing of Chairman Chey Jong-hyon, former Chairman of SK Group.

The Chey Institute commits to the following three missions: 1) to identify geopolitical risks that threaten regional and global stability and shape strategies to mitigate these risks; 2) to explore the challenges and opportunities posed by scientific innovation on the entire spectrum of our society; and 3) to investigate the impact of scientific and technological innovation on geopolitical and geoeconomic dynamics.

To this end, the Chey Institute partners with leading academic institutions and research organizations around the world to deepen and formulate extensive, yet inclusive intellectual platforms to examine the three pillars.

The Chey Institute will maintain its commitment to providing knowledge and discourse conducive to the understanding of modern-day risks and to the creation of their solutions.

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About the Trans-Pacific Dialogue

Since the mid-2010s, amidst the intensifying US-China hegemonic competition, Northeast Asia and the Pacific have been faced with unprecedented challenges at an unparalleled speed and scope. These challenges center around the escalating hegemonic rivalry between the United States and China, which first started off as trade war but has rapidly spilled over into the realm of technological innovation. One area of rising concern and huge implications for the region is the increasing competition in global supply chains, especially with regard to advanced technologies, including 5G, semiconductors, bioscience, rare earth elements, EV batteries, etc. Establishment of their norms and standards are becoming increasingly important in preventing any major potential bifurcation in global supply chains.

Against this backdrop, the Chey Institute for Advanced Studies proposed a bipartisan dialogue inviting the world's most influential opinion leaders, scholars, and incumbent and former high-ranking officials from the United States, Korea, and Japan. This "Trans-Pacific Dialogue" aims to address the most pressing global challenges or crises we face today, including, but not limited to, the following: US-China rivalry; Indo-Pacific strategy; the impact of the Ukraine war; North Korean nuclear crisis; scientific innovation and its geopolitical impact; and the future of global supply chains.

The Trans-Pacific Dialogue 2022 was held on December 5-7, 2022 at Salamander Resort (Middleburg, VA). A total of seventy delegates (32 from the United States, 16 from Japan, 22 from Korea) participated in the historic event. This report is a compilation of its speeches and session summaries (under the Chatham House Rule).

Participant List

In Alphabetical Order

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Robert ATKINSON	Founder and President, Information Technology and Innovation Foundation
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TOMITA Koji	Japan Ambassador to the U.S.
YAMAGUCHI Tsuyoshi	Member of the House of Representatives, Japan

Opening Speeches

Opening Remarks

CHEY Tae-won

Welcome to Salamander. I remember the first Trans-Pacific Dialogue taking place here. We do have a bigger group than last year, and this is a good sign.

Today, we have a special session on Korea and Japan. The meaning of this session is that while this is a Trans-Pacific Dialogue, I'm trying to focus a little more on Korea and Japan because, as you know, we do have a little trouble with this relationship. I thought that within U.S. soil, we could open up this session with a set of much more meaningful things. So, I cordially invited the Korea Society and the Japan Society. I heard they never get together. So, this is actually a good opportunity for the two societies in the U.S. to participate. And while this is a small step, who knows? It could become much bigger.

You may have heard of E.H. Carr who wrote, What Is History? He said that history is the dialogue between the past and the present. But this time, I will try to emphasize the future. Especially with the Korea-Japan relationship, the past is still an obstacle to improving our relationship. But what if we focus on the future? Last year we had a lot of discussions about the supply chain and economic security. We do have a lot of the agenda for future collaboration. So, we may have a really good dialogue to start with and if we could really focus on the future, we may come up with solutions for the past. This session will address where we are, what our future agenda is, and how we can collaborate. And it is not only a good leverage for these two nations but it can benefit the trilateral relationship between the U.S., Japan, and Korea. In that way, this session is meaningful to the allied relationships between the three countries. I am thankful to the distinguished speakers, Ambassador Tomita, and Ambassador Cho for being here with us and for your contribution this session. Thank you.

Special Remarks

TOMITA Koji

I would start by congratulating the Chey Institute for following up on last year's inaugural meeting with one promising to be an even greater success. It is really great to be here. Now, we are coming to the end of the year, and that reminds me of the year-end tradition in Japan of choosing one Chinese character to represent the passing year. Last year – 2021 – the chosen character was “Gold” in commemoration of the Olympic and Paralympic Games. We are going to find out what character will be chosen this year shortly. But I'm wondering what would be an English word – just one word – to represent the year 2022. There must be many ways to describe this passing year, and I'll come back with my own choice later. But looking back, you will agree that 2022 has been a challenging year. From the pandemic to Russia's invasion of Ukraine, there has been much disheartening news. We have also witnessed some heartbreaking tragedies, such as the assassination of Prime Minister Shinzo Abe, or that horrendous event in Itaewon. That said, we have also seen great courage in adversity. The people in Ukraine deserve special mention here. And what about our national teams in the World Cup?

For our trilateral partnership, again, the year 2022 has not been easy. Our solidarity has been tested by the repeated provocations by the DPRK. And I’m afraid we are bracing ourselves for further and potentially more serious provocations in the coming month. But also take a lot of encouragement from what we have achieved this year. As you know, during the past 12 months, our leaders met twice in a trilateral format. And there have been numerous engagements at all levels of government. Through these engagements, we deepen our conversation on our response to the DPRK, which has been the traditional focus of the trilateral coordination – but we haven’t stopped there. We have been engaged in broader discussions as to how we could contribute to resolving other regional and global challenges, as is demonstrated by the leaders’ statement adopted at the recent trilateral summit in Cambodia. Incidentally, broadening the scope of cooperation is something I always advocated in my personal effort to improve the bilateral relations between Japan and the ROK. Because, I always thought taking a step back, and trying to put our relations in a broader regional and global context, instead of being obsessed with bilateral differences, would allow us to see each other in a different and hopefully, more positive light. That somehow parochial motivation aside, having broader purposes for trilateral cooperation is important, because cooperation matters, not only for ourselves, but for the whole region and beyond.

You know, sometimes, we are too modest to recognize our own importance – our combined strength. Together, we produce 30% of global GDP. We contribute close to 20% to world trade. Here, we are responsible for 45% of global military spending. How we should be using our strength for the global good is a question that this distinguished panel is about to address in this session, so I will refrain from going into the details. But it seems to me, there are three broad areas we need to be focused on.

First off, security remains our core mission. And apart from the immediate threat posed by the DPRK, Ukraine has reminded us that global security is indivisible. We need to step up our efforts to strengthen our deterrent and responsive capabilities, both individually and collectively. The extended deterrence by the United States continues to underpin this endeavor, but the burden must be shared by all of us. That is the reason why Prime Minister Kishida is now leading a comprehensive review of Japan's defense policy. And I also look forward to deepening our policy dialogue to ensure a greater alignment of our security outlook, including threat assessments.

Second, there has been increasing recognition shared by all of us about the importance of the efforts to strengthen our economic resilience and competitiveness. In this respect, much progress has been made bilaterally, between Japan and the United States, and between the ROK and the United States, in enhancing our supply chain resilience, and promoting our technology leadership. Trilateral dialogue can help create synergy in these efforts, and I welcome the recent decision by our leaders to launch such dialogue.

Third, and finally, our three countries should be in the forefront of the efforts to build a community of nations sharing values and principles. Here, Japan and the US will be playing a leadership role in 2023, as chair of the G7 and APEC, respectively. Strengthened engagement with our regional partners, such as ASEAN and Pacific Island countries, is also a key priority. And we share an important responsibility to lead the IPEF to an early and successful conclusion.

Finally, I come back to the question as to what would be the word to best describe the year 2022. My choice is "resilience," because as I discussed so far, thanks to our resilience, we have come through this very challenging year with renewed confidence in our partnership. We have much to look forward to in the coming year. And on that optimistic note, I conclude my remarks. Thank you very much.

Special Remarks

CHO Tae-yong

Friends, ladies, and gentlemen, it's such a great pleasure for me to be here in the Salamander Resort to be part of the very important Trans-Pacific Dialogue hosted by the Chey Institute. I'm very grateful to Chairman Chey, and also Ambassador Park, for inviting me and allowing me to become part of this important conversation this afternoon. The only regret, perhaps, is that we cannot conclude our conversation before two o'clock so we could all follow the exciting event that's happening in Qatar – all of us together. But work first!

Since President Yoon Suk Yeol's inauguration in May, we have made considerable progress in enhancing our relations with both the United States and Japan, both bilaterally and trilaterally. These developments, I hope, should provide some food for thought to further enrich our productive discussions in today's special session. I'll first begin by introducing the Yoon administration's vision for the world and our relationship with Japan since President Yoon was inaugurated only about six months ago. After that, I'll move on to some recent developments in this dimension and then identify some core areas we need to work on. Here, I think I can probably echo many of these valuable things my friend Ambassador Tomita just stated.

Well, in August, President Yoon held a press conference on his 100th day in office. There, he was asked about his opinion on Korea's relations with Japan. To that question, President Yoon said, or asked back, "Is there any point in telling the past?" In other words, trying to solve the problems of the past if we do not first secure a vision for the future. He then emphasized the need for close collaboration between Korea and Japan, especially given the increasingly dire security environment facing both countries. In my view, this remark succinctly encapsulates President Yoon's vision for our approach to Japan, and more broadly, foreign affairs in general.

For the first time since the end of the Cold War, we now live in an age of extreme uncertainty, where the basic principles of international relations are being challenged. A particular case in point, of course, would be the Russian invasion of Ukraine – something that no one would envision could happen.

My government, of course, is acutely aware of these changing tides, and has formulated a new foreign policy direction to address many challenges before us. This new approach stresses solidarity-building with the United States and other like-minded countries. And together with them, Korea seeks to make greater contributions to regional and global affairs. And in realizing this vision, our relationship with Japan is one of the most critical pieces of the puzzle. In addition to being our neighbor, Japan is a democracy with a market economy, and we share many values and principles. Regrettably, however, our bilateral relations have suffered frequent setbacks in the past. From his campaign days, President Yoon sought to rectify this problem, and committed to building forward-looking relations between Korea and Japan. He looks to the Kim Dae-jung-Obuchi Declaration in 1998 as something that can guide our two countries into a better future – a mutually beneficial future. His approach involves securing consensus for better relations and restoring mutual trust, so that we could address a comprehensive array of bilateral issues together in a cooperative spirit. And my government's sustained effort to deliver on this initiative has been yielding progress and has been reciprocated by Japan. So, President Yoon and Prime Minister Kishida met during the UN General Assembly in September, which was quickly followed by another summit in Cambodia. In the November summit in Cambodia, as Ambassador Tomita correctly put it, President Yoon and Prime Minister Kishida had a very, very positive conversation on a range of issues and agendas. Granted, bilateral issues between Korea and Japan are a tough nut to crack. Still, all of us are confident that the trust and goodwill from both countries and both leaders – our dialogue in this direction – will continue to make progress. And that the resulting improvement in our ties will undergird future transpacific cooperation, not only between ourselves but with the United States as well.

Aside from intergovernmental engagements, our people-to-people exchange is also making a solid recovery from the nadir of the pandemic era. Regular flights between Gimpo and Haneda Airports have resumed and Korean tourists can once again travel to Japan without a visa, and also the other way round. In October this year, there were more than 410,000 air passengers traveling between Korea and Japan. Almost two and a half-fold jump from September. And I see this as an encouraging sign – as a stronger people-to-people tie – that will also help stabilize our relations and provide a foundation for the improvement of the relations.

In this line with the initiative for future-oriented collaboration and interstate solidarity, we are also pursuing trilateral collaboration among Korea, the U.S., and Japan. The trilateral summit in Madrid, in June, was the first in four years and nine months – almost five years. And last month, the three leaders met again in Cambodia, and issued as Ambassador Tomita said, for the first time a written joint statement at the leadership level. The statement is very substantive and contains a number of important agreements. To name a few, this joint statement said the two leaders agreed to share missile warning data in real time. What this means, I believe, is that Korea and Japan are going beyond a bilateral GSOMIA framework, the bilateral information sharing framework, and going into a much closer collaboration in security areas. And the other element of the joint statement I'd like to share with you is that the three leaders agreed to launch a trilateral economic security dialogue, in that way instituting a trilateral mechanism for three countries to work together more closely in these very essential and central aspects of the cooperation between nations in today's world.

As we strive to make tangible progress toward realizing the vision announced in these summits, there are two areas of particular importance I'd like to share with you. And this echoes the points made by Ambassador Tomita. The first concerns trilateral security cooperation. Amid an increasingly dire security environment, especially with the unprecedented level of provocation from Pyongyang, the Yoon Suk Yeol government has restored a number of trilateral security cooperation mechanisms. For example, the three countries have conducted an anti-submarine warfare exercise, a missile warning exercise, and a ballistic missile search and tracking exercise. As Korean Ambassador to the United States, I welcome these developments because this is the natural outcome of a more aligned threat perception among the three countries. And I believe that this is important and beneficial to all three countries.

Second, economic security comes to my mind as another critical element of our cooperation. After the pandemic and widespread disruption of supply chains, the world is turning its attention to building stable, reliable, resilient supply chains. Hence, I believe the time is ripe for Korea and Japan to redouble our economic collaboration under the banner of building a reliable and resilient system. Our cooperation with Japan on this front is becoming increasingly diverse and multifaceted, as seen in our joint participation in IPEF in the Pacific economic framework and trilateral economic security dialogue, something I mentioned already, including the United States.

If the three countries collaborate in this spirit and see the mutual benefit that comes out of this cooperation among the three countries, I believe that the outstanding problems and issues, always there, between Korea and Japan, and between Korea and the United States will be worked out and resolved. And I look forward to a better future of collaboration among the three countries. And I can tell you, ladies and gentlemen, that the Yoon Suk Yeol government is prepared to strengthen our contribution to the trilateral cooperation among the U.S., Korea, and Japan. And I hope that this will have a huge impact on building a rules-based order in the Indo-Pacific region – an area where Japan, Korea, and the United States have huge stakes.

Finally, while I'm participating for the first time in this wonderful conference this year, I heard that last year you had an equally wonderful conference in the United States. But perhaps in this period of trilateral cooperation, the hosts and the Chey Institute might consider hosting the next conference, not in the United States, but also in Japan, or in Korea. And that will be a wonderful development that will benefit all of us to take a look at Japan and Korea and take our collective experiences out of this conference. At any rate, I sincerely hope today's panel discussions yield important insights into further advancing our bilateral and trilateral cooperation in the future. With that, I conclude my remarks and thank you very much for your attention. Thank you.

Opening Remarks

PARK In-kook

Ladies and gentlemen, Secretary Chuck Hagel, Dr. Kurt Campbell, welcome to the 2nd annual Trans-Pacific Dialogue(TPD).

As you may recall, the inaugural TPD was held last December in the midst of the heightened Covid-19 pandemic with 64 world-renowned experts from the U.S., Japan, and Korea. In terms of its format, the meeting provided an exemplary Track-1.5 platform which had been noticeably absent in Northeast Asia.

Over the course of this year, we have witnessed an inundation of numerous geopolitical or geoeconomic crises, including Russia's invasion of Ukraine, power consolidation by President Xi Jinping and Cross-Strait tensions, ever-increasing North Korean nuclear provocation, and the exacerbated global supply chain crisis. Everything seems to be out of sync. Political divisions are endemic in a majority of G-20 states. The global economy is anemic. And technology wars are intensifying.

We are gathered here today in the middle of such turbulence and uncertainty. As part of upgrading the agenda-setting capability of TPD, the Chey Institute organized the first Trans-Pacific Dialogue Advisory Group Meeting last July. I would like to express my special gratitude to Secretary Chuck Hagel for chairing this advisory group. As you can see in your program book, the group outlined the most urgent issues.

First, the intensifying US-China strategic competition is foremost on our minds, as Evan Medeiros eloquently argued yesterday. What are the implications of President Xi's power consolidation following the 20th National Congress of CCP? Will China be able to uphold its flagship Zero-Covid policy at the expense of China's economy?

Second, the future of U.S. global strategy in the wake of the Ukraine War. Putin's repeated nuclear threats risk lowering the threshold for the use of nuclear weapons. Moving forward, we must embrace the possibility of a protracted war in Ukraine and prepare for unexpected future damages to the global economy and security, in the worst case. When we look back at the recent history since the Cold War, it took the United States 20 years to withdraw from the Afghanistan War and 8 years to withdraw from Iraq. And it took the Soviet Union 9 years to pull out of Afghanistan.

In addition, what are the implications of the Ukrainian War in Asia, especially in the context of Taiwan? According to many experts, there have been several speculations as to the exact timing of China's invasion of Taiwan. One possibility is immediately after Xi's consolidation of power; second is in the year 2027; another in 2028 or 2030. Each speculation is supported by its own plausible argument, respectively.

Recent public opinion surveys in Japan including Kyodo and Mainichi News revealed that three out of four or nine out of ten Japanese worry about China's growing military aggression toward Taiwan. CIA Director William Burns recently said that the risk of China invading Taiwan will become higher as we approach the year 2030.

Third, the North Korean nuclear crisis. North Korea categorically ruled out the possibility of denuclearization when it recently enacted a law allowing pre-emptive nuclear strikes, on top of the amendment of its Constitution. It appears the North Korean nuclear crisis has reached a point of no return.

History has shown that North Korea under Kim Il-Sung successfully drove a wedge between China and Soviet Union to its maximum benefit in the 1970s. North Korea's sense of impunity has only been strengthened over the past 30 years, regardless of all kinds of various diplomatic initiatives by different U.S. administrations. I am sure Kim Jong-un is following his grandfather's playbook and also seeking maximum benefit from the recent US-China conflict. It is shocking to see North Korea go unpunished, even after testing its 'Monster Missile' equipped with MIRV capability, courtesy of China and Russia exercising their veto power.

The global community should come up with an enforceable and stringent demarche to deal with the issue of North Korean denuclearization, which many people now believe is non-existent. The 7th North Korean nuclear test will showcase its growing MIRV and second-strike capability, which will seriously undermine the credibility of US extended deterrence in Northeast Asia.

On November 11th, National Security Advisor Jake Sullivan told the media that "If North Korea keeps going down this road, it will simply mean further enhanced American military and security presence in the region." Against this backdrop, I hope we could have a clear picture on how the U.S. will strengthen extended deterrence in Northeast Asia.

In this regard, public opinion surveys in Korea have revealed that 55% to 71% of Koreans support their country developing nuclear weapons programs. Such surveys were conducted by the Chicago Council, the Asan Institute, and Seoul National University's Institute for Peace and Unification Studies (IPUS).

The outcome of these numerous surveys is proof that support among Koreans to go nuclear has become a non-partisan issue, regardless of political affiliation. That's why a more robust and realistic response mechanism is in dire need, including ways to reinforce extended deterrence with various options.

Fourth, scientific innovation and its geopolitical impact. The dual nature of modern science and technology implies that its development has a profound impact both commercially and militarily. What emerging technologies are critical and entail special attention? How can we guarantee the safe usage of these dual technologies with the potential for great destruction?

For example, Anne Neuberger, US Deputy National Security Advisor for Cyber Security, recently said that North Korea "uses cyber to gain … Up to a third of their funds for their missile program." Experts estimate that North Korea stole approximately $1 billion in the first nine months of 2022 from decentralized crypto exchanges alone.

Fifth, the future of global supply chains and the impact of global inflation. It is high time for us to review the implementation and effectiveness of the U.S. Inflation Reduction Act (IRA). We understand that IRA reflects an indispensable domestic agenda for the current administration's crucial strategy with a view to achieving a green economy, strengthening the automobile industry, and rebalancing the current global supply chain. I'd like to point out that the IRA includes localization requirements in tax credits for electric vehicles, which needs appropriate considerations to achieve a balance between friend-shoring and re-shoring.

I have briefly outlined some of the major challenges that require in-depth discussions over the course of this year's TPD. I look forward to many constructive intellectual confrontations between cautious optimism and professional pessimism, which I hope will give rise to another groundbreaking final report in the months to come. Thank you.

Welcoming Remarks

Chuck HAGEL

Thank you very much. I had an opportunity last night, with John Hamre, to share some thoughts with all of you about the world today, but probably more importantly, the world tomorrow. Where are we going? I want to congratulate all of you who participated and are participating in this conference because number one, I think it's as important a group of individuals to address as important an issue topic as we have in the world. There has been a vacuum of forums that deal with this trilateral issue of South Korea, Japan, and United States. It's an issue that is going to become larger, more significant, more impactful on the world, not just the Indo Pacific region but the world. And I think we all have some appreciation for that.

As I listened very carefully yesterday to the panels and the questions: really, really good, insightful, to the point. As a former United States Senator, I know how we can drift but we didn't do that yesterday and I know today's session will be the same. I want to also thank Kurt Campbell for attending this morning. He's a busy man. I hope his presence here in Middleburg does not give any of our adversaries an opportunity to go to war, without him being in the White House. So, we'll get him in and we'll get him out so we can keep the world peaceful. But thank you for what you do as well and all your colleagues in the National Security Council and the White House. Again, it's a real honor to be associated with all of you and what you're doing, applying your experience and your knowledge, expertise, your personalities, to something that's as important as anything else. So, thank you. Have a good day, and we'll be listening carefully. Thank you.

Welcoming Remarks

FUJISAKI Ichiro

Good morning. Thank you very much for having me. As we learned from yesterday's Fireside Chat, the Cold War has moved toward war against terrorism, as Chuck Hagel said, and then now we are moving into a hot war by major powers. I would really be wondering what Francis Fukuyama would be explaining about what he has written before. What we have to be mindful of is that Putin cannot be successful because he cannot be a role model for all those autocracies. Thanks to Putin, Xi, and Kim Jong-un, people are waking up. Sweden is running towards NATO. Japan for the first time is going to double its defense spending because if they were not there, maybe we could have written down the Cold War in the 21st century that this is not happening.

Point two, we discussed the trilateral relationship yesterday, and what's important is that we should not really look at moving from a geopolitical or strategic point of view. It's wider - economic, technological, and cultural. So, this trilateral relationship should not only be a strategic partnership as we call it, but it should be a more holistic, heart-to-heart relationship. And that is the key to trilateral.

Third, I think this meeting is good at taking records, and I think I was very impressed with the record of last year. Today, I'd like to suggest that we make a tracking record of what has happened from here to next year on trilateral cooperation. If nothing, then on anything that has happened on two-plus-two-plus-two or TPP or technological or people-to-people. If they can jot it down, maybe not too much in one year, but it could accumulate and that would be our achievement as well in this Trans-Pacific Dialogue.

Congratulatory Remarks

Jon OSSOFF

Let me begin by thanking a man whom I've got to know and with whom I've worked closely for the last two years to advance Georgia's interest and advance the US-South Korea alliance, and that is Chairman Chey. Please join me in a showing of gratitude to the Chairman for bringing us together this evening. The Chairman has surrounded himself with brilliant, talented, hard-working people at SK, its many affiliates and subsidiaries, as well as the Chey Institute, whose leaders bring us together this evening. Thank you, Chairman, for all that you have done to help the state of Georgia to grow and to thrive and to prosper, and for all that you continue to do to advance US-Korea relations. Thanks to your team and everybody here from SK and from the Chey Institute as well.

It is a pleasure to bring greetings from the state of Georgia. I would venture to say that Georgia has among, if not the closest, relationships with the Republic of Korea among any state in the United States. Among the extraordinary assets in our state that constitute this partnership are SK's battery facility in Commerce, Georgia which is producing cutting-edge heavy lithium-ion batteries for use in electric vehicles. I was also thrilled to attend a recent ground-breaking for SK Absolics in Georgia where some cutting-edge, highly innovative production techniques for advanced semiconductors are being pioneered and will be produced, which present both a crucial step in the value chains that require chips, and a strategic and geostrategic economic asset for Georgia and for the United States, and for the US-ROK industrial and defense relationship. It has been my pleasure to champion US-Korea relations since I was elected to the US Senate. The very first delegation that I led as a Senator was to the Republic of Korea, in recognition of the close relationship between Georgia and Korea. And also the vital role that the U.S.-Korea bilateral relationship plays for

U.S. national security, for the global economy, for regional security for Northeast Asia and the vital economic interests of both nations. We have a thriving Korean American community, a diaspora in the state of Georgia I am delighted to represent, and I will continue with friends like Chairman Chey and all of you here to champion US-Korea relations.

I think it's an extraordinary evening to be among so many eminent diplomats, public servants, and academics. I've had the pleasure of speaking briefly with Dr. Mearsheimer and Dr. Ikenberry upon my arrival. There is a lot of brainpower in this room. And I think that reflects Chairman Chey's commitments to enlightenment and to advancing the development of ideas and partnerships that support the interest of humanity. Chairman Chey is in addition to being a shrewd and successful businessman someone that I've come to know as someone who has a deep commitment to humanity, to human flourishing, to peace, and to universal prosperity. And the Chey Institute is a vehicle for those efforts and all of us are here to support those efforts. So thank you all so much for the opportunity to join you. Please enjoy your meals, and whenever and however I can be of help, my chief of staff Ray Benitez is here. Ray and I are here to develop new partnerships and make new friends. Thank you so much.

Fireside Chat

SOHN Jie-Ae

We had a lot of talk about US-China relationship and the 20th Congress of the People's Party, which made President Xi Jinping in a way Emperor Xi. In the era of Emperor Xi Jinping, what implications are there?

Chuck HAGEL

The world is shifting at such a rate, we've never seen anything like this before. The velocity of change represent many opportunities, but at the same time, many dangers because of the velocity of the unknown and the instability that that brings. And it isn't just China and the Indo-Pacific that we're looking at when we when we talk about China. Very clear example of what I mean, is if you look at Putin's incursion into Ukraine, that war has touched every nation in the world. Every region in the world has been touched and will continue to be touched, whether it's food, energy, stability, diplomacy, trade, exports. So, we the United States need to do a better job—and I think the Biden administration has been moving in this direction in the last couple of years in recognizing the absolute critical nature of allies. Allies have always been important in world history and today are as important as they've ever been. We have a world of 8 billion people. And we're going to go up another billion or two. And as leaders must, yes, deal with the present, be informed by the past, but look to the future. And that's going to take adjustments and agility that we the United States have fallen behind in, in my opinion.
I think for the last 20 years, we have been consumed with terrorism - 9/11. That has directed, dictated policy, philosophy, the department I led for a couple of years. Certainly, that was true in the case of what kind of capabilities, capacities are we going to need. We didn't give a lot of thought to nuclear power. Matter of fact, when I was secretary in 2014, I had put about $10 billion more into trying to upgrade our nuclear capacity that had fallen way behind. And I was on the Foreign Relations Committee in the Senate, and I saw it there didn't focus really on the agility and what we were going to

have to do to understand a changing world—that, we didn't adapt to. I mean, you don't change your principles and your relationships and what's important, but you change tactics, you have to look at different strategies. And for 20 years, we just didn't do that. I mean, what's the threat? Well, the threats al-Qaeda, and all the other relationships that represented terrorism and that focus.

SOHN Jie-Ae

But the agility as we look forward requires that we take into consideration the leadership change and the leadership implications of China. So, how agile has the US been in adapting to that?

Chuck HAGEL

Well, Mr. Xi has taken advantage of our situation, as well as any leader out there. We had four years in the Trump administration of meandering, leaderless foreign policy that hurt us, with our allies. I don't want to get into politics here, but I mean, I'm just going to say it straight. It hurt us, for many reasons. But one in particular is can allies depend on America? Can we still trust America? We could. But everything's changing. China's changing. Xi is now taking advantage of this. And he's been moving—and I'm not blaming this on Trump or his administration—but it's just one aspect of where we stumbled. And we didn't pay enough attention to it. And we took the approach that in most of the post-World War two rules-based order that we talked about this afternoon. It was America first, and then we would tell our allies, it can't be that way anymore. Because so many of our allies have choices. And China is now a real power. Xi has seen this and I think in ways that no other leader has. He's also used this time of US internal political polarization, as well. We haven't passed a budget in our Congress for years. Xi's been very clever, very smart about that. And all of that has consequences and ramifications.

SOHN Jie-Ae

I mean, there are a lot of issues there. But as you know, one of the interesting aspects of this afternoon's discussion was the fact that because of the trade aspect, because of the proliferation aspect, because of the climate change aspect, there are possibilities of the US-China relations actually not getting worse. John, do you want to sort of maybe as you talk to our partners, in Japan, or in the United States, is that a possibility that you see in the future?

John HAMRE

Well, yes. Let me just say one thing in regard to President Xi. When I talk to senior Chinese friends, now, almost every one of them in private will say that they've lost hope for China. They're so discouraged about the heavy hand of the Communist Party coming back. When China blossomed in creativity and productivity was when the Chinese Communist Party took his dead hand off the steering wheel, and now he's put it back. And seriously, at least the Chinese leaders that I talked to, there's a real sense of, of hopelessness. No—I don't think we should celebrate that. I think that we should be very careful not to design a strategy around that. But I think we should also be realistic about what this is doing to them. I mean, I think this is going to really hold back Chinese momentum going forward. Now, for us, honestly, I think the wind is in our back as long as we get the framework right. I think we need to stop making this a binary choice—either you're with them or you're with us. Everybody in Asia wants to be with us, but they can't be against China at the same time. So if we're wise, I think we have a remarkable opportunity to create a framework that goes forward. It was a huge mistake for President Trump to walk away from TPP. That was a colossal mistake. Because in Asia, trade policy is foreign policy. And we erred badly. And I do think the Biden administration is quite wrong with its approach. Where they call it a foreign policy for the middle class, I don't know what that is other than protectionism. It kind of looks a lot like, protectionism to me. If we can step past that, I think we have enormous opportunities, because China's frankly, constraining itself going forward.

SOHN Jie-Ae

But then, I mean, in terms of the US-China relationship, that would even deepen the tensions between U.S. and China. Would that not?

Chuck HAGEL

Well, it would. But John makes an important point that I agree with. But that's based on some unknowns, which we control. I think he said, "If we get the framework right." Well, that's a big damn if. And we've got the next two years of governance in this country—it's very uncertain, and it's not very positive. What's ahead? And I think that's going to reflect on our foreign policy. I mean, you're already talking about the Republicans will take control of the House here in a month, saying that maybe we don't need to send as much money and armaments and support to Ukraine. I mean, if that really happens, and there's already been a letter of I think 30 members of the Republicans of the House, sent to the President on that. That sends one hell of a message. And I don't know how far that goes. I don't think it passes. But once you start something like that, I mean, that's just that's just one example. That would reflect our thinking, when our allies and our friends around the world see—well, wait a minute, can we really count on the United States? Now, I know there are complications and all of that. It's not that easy. But to your question and to John's point, I do think that the one thing we probably didn't talk enough about today was the internal problems in China. And they are many. And they are deep and they are significant. And yes, if we can get this right. And if Biden could get Republican buy-in to some of the things that he's doing—probably won't because of one thing that John just said—there's a certain protectionism in this administration that the French president, essentially called out. So yeah, I'm hopeful. I mean, I'm an optimist. I'm a realist, too. In the uncertainty of what's ahead, it is really the concern that, I think, for me—that bothers me—is how this is all going to play out, because this war in Ukraine is the centerpiece of problems. And even though we've got China and other issues, if this thing goes wrong, in the next few months in Ukraine, this could have one hell of an effect on everything. I mean, we could start a war. And who knows? Plus, they're always mistakes. They're always accidents. This is why the Biden administration has been so careful with the armaments they've been sending to Ukrainians. Well, we should send them better, more sophisticated equipment. Well, yes. And they have been, but there's a reason why they haven't. And is that fair to Ukraine? Well, there's another aspect of this. Well, maybe not. I mean, why does Russia get to attack anything they want to attack in Ukraine, and Ukraine can't respond to that. So a lot of dimensions to this thing that that we don't know—that play in to what I was talking about how the next year goes, certainly the next two years.

SOHN Jie-Ae

The other possibility is about the conflict over Taiwan. How would that stir the waters even more? Well, John do you want to start?

John HAMRE

Well, look. Is it a serious problem? Yes. Is it an immediate problem? No. I don't personally think that China is anywhere as close to trying to do that. And I don't think they have the capacity to do it. You know, an amphibious assault is pretty goddamn hard. Okay, you can launch a lot of missiles, you know, but you don't control political outcomes through that. And they have no capacity to mount an amphibious assault right now. And frankly, we could neutralize it. They could do a lot of damage with missiles. I acknowledge that. But Xi Jinping can't afford to start something where it looks like he failed. And we have the capacity to neutralize any success. It would be expensive. It would be painful, but we can neutralize any success. He knows that. And I think I'd also say I think, he probably thought the Russian army was a hell of a lot better than it is. And he saw how poorly it performed in the field. And I think he probably is saying, "Huh, how good would my guys be?" You know, there isn't an admiral or general in the Chinese military who didn't get his job except through bribery. They all bribe somebody to get a promotion. And when was the last time they fought a war? Not in the lifetime of any Admiral or general in the Chinese military. And the only time they've been tested has been recently when they had to respond to earthquakes. And they performed quite poorly. If you noticed in the closing speech that Xi Jinping gave to the Party Congress, he put in a phrase we've not seen before, which was the need for more operational testing of the military—not of the equipment, but of the military. And I think that acknowledges that he's not confident

of the performance abilities of his own military. So, I'm not worried about an immediate problem. Long term? Yeah, we got to focused on that. And we need to tell our Taiwanese friends, they got to do more for themselves. It isn't just call in big Uncle Sam. They have got to do more, and they have to have a more rational investment plan than what they've shown us so far. But if they don't start it, we're going to be with them.

Chuck HAGEL

I would just add to that that what you're seeing Xi do, especially over the last few years, I think, before he would commit to any activity in taking Taiwan by force, he would want to accomplish some things that he's been working on. For example, what he's trying to do in South Pacific: build harbors, submarine bases, and affect freedom of navigation. And I remember when I was Secretary of Defense, I met with Xi three times in 2014. And Evan I don't know if you were with me on those trips, and who I relied on an awful lot. And he gave me very good advice. But I said to Xi, and a main reason that I met with him, was the freedom of navigation issue. And I said, you know that we're not going to allow you to take control of any of the waterways. I mean, this is basic. It goes all the way down to Straits of Malacca, and all the way up. And what he's doing is he's moving in directions. Xi is to building those support bases, obviously, to deal with us, as to how we would respond. But he'd want all that before he responds, I think. And he's a long way away from that. But he won't move on any of that until he feels militarily, strategically that he's got it. And what John said, I agree with, if it would jeopardize his economy, would it jeopardize his rule? I mean, you look at what's going on in China today. He can't feel too good about that. And I don't think it gets better.

SOHN Jie-Ae

You talked about the Ukraine situation, and the implications that would have in the coming months. There's also a question raging in the minds of a lot of people in this part of the world that whether the U.S. is capable of dealing with both China and the Russia issue at the same time, and how they're balancing the two right now. What is the thinking within Washington? Are they thinking the two conflicts could happen at the same time?

Chuck HAGEL

Well, both John and I have dealt with this question for years, as many of you who've been in the U.S. government who are here today. I think we have said publicly: Yes, we can. But when you get down to explain it, how we do that? We've kind of been general in how we've glossed it over. That's why the national security approach that we come up with every couple of years we try to deal with this issue. I mean, can we win two wars at the same time and support another one? And, you know, that's not real. I mean, yes, that's, that's an approach that we hope we can do, we've got the capacity, the capability, the Allies, and so on. But we don't know. I mean, we don't know. And you saw, for example, a new bomber that was announced that we're going to be producing on Friday. We're way behind on many of those platforms. And, again, I think it's a lot and due to the last 20 years. Our focus has been so much on let's get the right platforms and right capabilities to deal with terrorism. And yes, that's important, and that's going to be with us for a long time. But terrorism has been around as long as men got off of four legs, and started walking on two. We've had terrorism and we're going to continue to have. Not that that's unimportant, it is. But we lost sight of the big strategic issues. And that means within the Pentagon, the platforms that we were going to need for the future. And how are we going to pay for him? Yes, we increased our budgets every year. And this is going to be a pretty hefty one, I suspect this year, I mean, 800 billion or something like that. But, long-term platforms, like the new bomber, and so on. And we made some mistakes in those areas, I think by not focusing on that we just kind of let it go. And so that's just one aspect of your question. But again, when you pull back, and try to give some assessment, to the bigger picture, which I think is really important, and we don't do a good job of that in Washington, I mean, everything is about the moment about the vote about the immediacy, and so on, and is maybe as ineffective sometimes as we are I mean, you look at countries like Russia or China. I mean, they're a mess. Yeah, I understand the authoritarian government, a dictator has the ability to focus resources without any debate in their Duma, or Parliament, but there's a lot of downsides to that, too. And not that I'm getting into political science structures, but that does affect how countries think—it does affect how other countries see you. And do you have the capability to be able to respond and get ahead and do it the right way?

John HAMRE

Just to comment, I think that the strategic consequence of the war in Ukraine is producing a weaker Russia. I mean, Russia has dramatically diminished itself. By the way, they've fought this war, the way they've unified Europe against them, and closed off and really lost markets. So the outcome is a weaker, Russia, but a stronger China, because Russia now has no place really to sell all of their resources, except to China, and China will get them at bargain prices. So, this is the thing we have to keep our eye on. China benefits from this the failure of Russia's attack on Ukraine.

SOHN Jie-Ae

When you talk about China benefiting, the next issue that is for us is North Korea. We think about the fact that right now, a nuclear North Korea does seem to be inevitable. How do we deal with what seems to be inevitable?

John HAMRE

Well, I was just in Korea last week, and we had had the privilege to meet with President Yoon for a conversation about this. You know, we've been at it for 15 years to try to deflect North Korea from the path they're on. It hasn't worked. I think we have to seriously come to grips with a question about how do we structure deterrence now against North Korea. And here, I am concerned that over the last three to four years, there's been a great deal more skepticism about the credibility of America's pledge of extended deterrence. You know, five years ago when I would go to Korea, and it would usually take the third drink in the night before somebody would bring up the question of should Korea have a nuclear weapon, you know, that now comes up at breakfast. There is a very deep concern in Korea, about whether they can count on us to deter North Korea. And I think there's a real challenge for us to revalidate our credibility for extended deterrence. I think it's much better if Korea does not develop its own nuclear weapons because it'll set off a cascade of nuclear building in the region. That would be awkward. But I think we're going to have to work to prove that it's real. And I think there's a good starting point, and I think that is the agreement of the three presidents to create a joint Early Warning Center. Now, I would say to my Korean friends: Be ambitious for that Center—don't settle for trading paper, early warning reports—be ambitious to create a functioning real-time Early Warning Center where all three of us are sitting at the terminals together. And we're monitoring this together. Because that will be the starting point for the kind of sharing of knowledge and understanding and protocols that we're going to need if we're going to make extended deterrence viable again, in my view.

SOHN Jie-Ae

I think it's about time that we give you guys a little time to maybe ask a question or two.

FUJISAKI Ichiro

Sorry to be sounding like I'm still lingering on soccer, but we have been helped by China's own goal for several years. Come to think of it, only six or seven years ago, all the Europeans rushed to AIIB—Asian Infrastructure Investment Bank. Now the atmosphere has completely changed, thanks to Mr. Xi Jinping. Not only South China Sea, but suppression in Hong Kong and all with the warrior diplomacy. And can we continue to count on this—China's helping hand, if I may say. Because I think we have been enormously helped, if they have not, many of the Asian countries, or African countries would have been more on the side of China. But they know that their way of lending is not really helping them, their way of asking for the gratitude for their help, and all that has sort of turned away their backs, and is this kind of diplomacy on China will continue because of domestic pressure to show the muscle? Or will they really learn that this is not the way to handle? Sometimes, if we look at history, for example, when Mr. Li Dawei was a candidate in the Taiwan election, they sent missiles to help Li Dawei as well. And all that has been there for a long time. And I was wondering, the two pundits, how are they thinking about China's behavior?

Chuck HAGEL

Well, what China's been doing before, I'd say Xi's advancement in the last five years. But I remember when I was in the Senate in the late 90s, I'd go out into different countries in Africa, and even some South American countries, and I'd be driving in from the airport to the embassy, and I would see a new soccer stadium, new roads, a hospital. Oh, where'd that come from? Oh! The Chinese build it. Well, what you didn't know and what the people of that country were not being told is that, yes—they built that soccer stadium with all Chinese help, but also they were locking up bauxite contracts for the next 75 years, and other precious

minerals. And so, what they were doing was, it was all China. It wasn't any other country. And I think over the years that's starting to play out, these countries have started to learn from that. But I would answer to your question, Ambassador, this way. This afternoon, when I was listening to a lot of the panels and questions it brought back—we talked about it—what was it that brought the world together as much as anything after World War Two? Well, yes, the United States had the only economy still standing. But there was something more fundamental than that—that we had enough wisdom really, to build a new world order, post-World War Two. World order rules-based law based on common interests. That's the most powerful dynamic in world history. It's the most powerful dynamic in human history, your personal interest, what's your most important interest in your life, your family, probably for most people, and then jobs, whatever. The common interest that we built into the system, were reflected in the coalitions of common interests that we built the United Nations, World Bank, IMF, GATT, now WTO, international development bank's organizations that helped everybody. I mean, imperfect, we didn't get it all right. But we had student exchanges, better diplomacy, hope, positive relationships, people develop more freedoms, more opportunities. And we somehow lost a focus on that. And it's a different time, different dynamics, different situation, much more complicated. We know all that. We heard about all that today. But we've gotten away from the fundamental that brought so many nations together. And I think it really cuts to your question to about what works and what doesn't work. And that's why the instability that we see in the world, a lot of it, I think, comes from the United States—is not it to ourselves. John mentioned, pulling out of TPP. By God, when that happened, every ambassador from those countries said, what the hell are you doing? I mean, it was just an open door for China to come in and say, "Well, if the United States didn't want to trade, we will, we'll be your friend." I mean, we did so many things to ourselves this way. And we need to get back and maybe take another look at how we're doing things. Not so much, how do we block China. China is a competitor—is always going to be a competitor. But I think we got to be very careful that we don't make China an enemy, and not a competitor. Now, that's going to be partly due to China's behavior, too.

I get that, I get that. But we can make them out to be a dangerous enemy that might do stupid things. If we're not careful.

Edwin FEULNER

Quick comment to both of you, when we're talking about what Taiwan buys, and whether they're buying the right things, it's not just what they're buying and what they've been ordering. It's also our lack of delivery capability. And, there were things that I suspect were ordered when you were in the Pentagon that are still in the in the pipeline that haven't gotten there yet. But the broader question is one that I'm asking specifically because I know you won't be here tomorrow, John. I had a meeting in Europe yesterday, where the whole point was on our munitions capability in terms of supplying Ukraine. And you both have been involved in this up close. And, you know, we've got monthly capacity to build, I don't know, 1800 shells for a certain missile. And the Ukrainians are consuming 600 of them a day. And we're getting further and further behind. Are there any easy answers? Are there any answers? Easy or not easy?

John HAMRE

Well, we've been looking at this—we call it the empty bins project. The bins are getting empty. I'm very glad that we're giving Ukraine sophisticated munitions. I'm very glad we're doing that. I'd much rather have them defeat the Russian army than having us have it to do it. But in the process, we are emptying out our capacity. You know, I'll tell you what the problem is. That for 15 years, we've been trying to drive down the cost of munitions. So excess surge capacity is not an allowable cost. And so of course, companies aren't going to spend money on things that are not allowable costs that would come out of profit. There is no surge capacity in our industrial base. If you went today and said, "You know, I want a new stinger missile." You'd get that in three years. I mean, we have no surge capacity, and we have not been placing orders. The Congress has given the department $11 billion to replace the munitions we've given away, and there hasn't been a contract awarded yet. In my mind this is terrible. This is wrong. We're at war. Fortunately, the Ukrainians are fighting it for us. And we are sitting on our butt we're not moving like we should.

Chuck HAGEL

Well, I would agree with everything that John has said. And I would add to that, what that has done in strategy for the Russians, is this bombardment and destruction of the civilian infrastructure, mainly, obviously, energy water capabilities. And because they're not doing well, militarily, and they've obviously gotten Iran to subcontract. And maybe some other countries, I don't know. But what Putin has done here is "I don't have to jeopardize my military as much." Because I can defeat the Ukrainians by essentially taking down their entire infrastructure, if he keeps it up. That's what he's doing. It's morale. Winter's coming, you know, all the ramifications of that. Putin takes advantage of this to the bigger point that John was making. John's exactly right in this, but what is the U.S. going to be, because when you look down the road, I mean, we're already, what, nine months into this thing. So, it's all about tomorrow, and the next day. And so when you look down the road, the thing that the Ukrainians need, or what armaments they need most now are air defense. And we haven't given them the best air defense. And we haven't given them the Patriot for example. Now, to John's point, we have limited numbers of patriots sets. And we took a couple of them out of Saudi Arabia a couple of years ago, the UAE. But we've got some excess capability. And we're going to be forced to as we are now—the enrollments in the capabilities and capacities of what we've been providing them, today, the Ukrainians, versus what we did the first three months or so, first four months, is very different. At this justification, the competency, and that's what we're going to be faced with. If we don't do that, then probably Ukraine is headed for a very unhappy ending here. And so that conflicts with what John's talking about. Our inventories, our bins are becoming pretty shallow for our own use, and our allies, our NATO partners, and our partners in in Asia Pacific.

KITAGAMI Keiro

You talked about the fears or the wariness of allies about the reliance of the United States. I'll be brief. Coming from Japan. I was worried about the traditional isolationist streak in U.S. foreign policy. Starting, I think it became prominent from Obama. You can probably trace that before to maybe senior Bush. But although I adhere to the Mearsheimer school of diplomacy in explaining the actions of Putin, I think that the United States did a great job in response, and that it gave a boost of morale among the Allies in dealing with the Ukraine issue, because no one knew that United States would act so quickly and robustly. Is this going to be temporary, do you think? Because we still see the domestic polarization in American politics, and I think one half of it is has that isolationist streak. Do you think it's temporary? Or do you see this to continue for a while? And not just Ukraine, but China and North Korea?

YOON Young-kwan

Thank you very much for your enlightening comments. And my question is simple. I mean, China has exercised its veto power in UN Security Council for several times or lately when the U.S. tried to impose additional sanctions against North Korea this year. And actually, is it the right policy for the United States and ROK to pursue a policy based on the assumption that China will fully cooperate with the United States in denuclearizing North Korea? I mean, we have been pursuing that kind of policy for the last three decades. And it seems to me that that policy cannot work any longer. That's my first question. And the second question is, we are situated in a dilemma situation in terms of denuclearizing North Korea. North Korea keeps arguing that the next negotiation should be an arms control negotiation. So far, we have been keeping our position that there should be denuclearizing of North Korea, and they will come to the table until we change our position, and then they will earn two years or three years, which can be utilized for further strengthening their nuclear and missile capabilities. So how can we solve this kind of dilemma situation?

Chuck HAGEL

Well, I'll go ahead and answer the first question. Well, to go back to a couple of comments I made earlier about the polarization in this country about the example of what's going on already in the Congress, where you've got a group of Republican Congressmen sending a letter to the president saying it's time that we not spend so much money in Ukraine and not send so much in the way of military assistance, and so on. We've got things to do, and problems to fix in this country. Mr. McCarthy, who wants to be this next speaker, I don't know if he will be the next speaker. But we'll see. But he's leader of the Republicans now. McCarthy has questioned whether the United

States should be continuing to support the Ukrainians the way we are. You made a comment about the United States has past isolationist tendencies. I don't think as a country we've been that way since prior to World War II. There are elements in this country—and I think that's as much due to the polarization, the current political divide and polarization, as anything—I don't think there's an overwhelming sense of America first, only us. I think, some of the Republican Party that really was brought out by Mr. Trump and his policies for four years, but I don't think that's where America is. I'm a Republican. I mean, I don't know what that means anymore. But I am. That certainly is not where I am. And a lot of people that I know that's not where they are either. But, this is going to be an issue, a political issue in this country, this next year.

John HAMRE

On China: I think we were naive to think China was ever going to really help us try to denuclearize North Korea. I think they would like to see a non-nuclear North Korea, but not at the risk of North Korea collapsing. And the Kim government has now narrowed its base of legitimacy only to nuclear weapons. I don't think the Chinese are willing to put that at risk. I think they want a divided Korean peninsula. And I don't think they're prepared to do anything that might challenge that. So I think that has to enter into our new calculus that we have to go through with Korea on how do we create viable deterrence going forward. And I personally think it's going to require more than just promising that somewhere in the middle of the ocean, there's a submarine that may have a warhead on it that could help, you know, I'm not sure that's going to be a viable, tangible sign of extended deterrence that much longer. I think we're going to have to think about more things than that. And I think China is now part of the formula, but it's not on a positive side, it's on the negative side. And we have to put that into that calculus that we enter into together as we think about what that structure of deterrence is. One of the reasons I think that it's important for us to revalidate extended deterrence is that we can say to the Chinese this isn't about you, but it could become about you.

Chuck HAGEL

I think I'll just add one thing to what John said. I think North Korea is going to be one of the biggest issues—problems—that we've got for many reasons that John just mentioned and others. But this is going to be a difficult one—a very, very tough one—because we're going to have to face it and we've kind of let it go, and go, and go, and it's getting to a point now where we can't walk away anymore, or defer it, or extend it.

Session Summaries

Special Session
"Future of ROK-Japan Cooperation on Major Global Affairs" (Public Session)

Time Is Ripe for Strengthening ROK-Japan Bilateral Cooperation

There was a palpable sense of agreement among the participants that the Republic of Korea (ROK) and Japan have encountered a favorable opportunity to improve bilateral relations, especially with the inauguration of the Yoon government.

Professor PARK Cheol-Hee argued that recent geopolitical upheavals, including Russia's invasion of Ukraine, China's growing assertiveness in Asia, and North Korea's ever-intensifying missile and nuclear provocations, have increased the need for ROK-Japan cooperation. According to Professor Park, ROK-Japan relations have made a slow but steady progress since the inauguration of the Yoon government. Much of this progress has been a result of the administration's future-oriented and global approach—a departure from the victim-centered and peninsula-centered approach of previous Korean administrations. He assessed that the Yoon government's new approach has been propelled by the following developments. First, there is a growing conception within Korea that sees Japan as a reliable partner that shares the same values associated with liberal democracy and market economy. Second, the two nations share a fundamental interest in ensuring economic security in the age of "VUCA (vulnerability, uncertainty, complexity, ambiguity)." Lastly, there is an urgent need to curb the ever-intensifying missile and nuclear threats posed by North Korea.

Professor NISHINO Junya expressed his appreciation for the Yoon government's efforts to realize the second version of the 1998 Kim-Obuchi joint declaration. Yet, Professor Nishino was quick to observe that the ROK and Japan cannot revisit

the 1998 ROK-Japan dynamics as the rise of China, advanced nuclear and missile capability of North Korea, and politicization of ROK-Japan issues have changed the dynamics in Northeast Asia. On the bright side, he added that Korea has become a more responsible and global power over the years, and with the recent announcement of the Yoon government's Indo-Pacific vision, the potential areas for ROK-Japan cooperation have increased substantially.

Against this backdrop, both Korean and Japanese experts concurred that it is an opportune time to improve the much-exacerbated relations between Seoul and Tokyo. Both Ambassador FUJISAKI Ichiro and Ms. MATSUKAWA Rui claimed that President Yoon's determination to improve bilateral relations has led to this "a golden opportunity." Minister KIM Sung-Hwan, referring to the promising outcome of the ROK-Japan summit in Phnom Penh and the positive result of recent Korean public opinion surveys on Japan, agreed that the time is ripe for the two nations to enhance bilateral cooperation.

According to NSC Director Mira Rapp-Hooper, the Yoon government's vision of Korea as a global pivotal state and efforts to increase its role in the Indo-Pacific have significantly broadened the agenda for ROK-US-Japan trilateral cooperation. Pointing to recent successes in trilateral cooperation, including trilateral military exercises, coordination against the North Korean threat, inclusion of Taiwan Straits in the Phnom Penh joint statement, and the newly launched economic security dialogue, she expressed optimism for greater ROK-US-Japan cooperation in the future.

Issue Areas for Cooperation

ROK-Japan Security Cooperation

A number of panelists identified security as an area in which ROK-US-Japan trilateral cooperation could be bolstered further. Minister KIM Sung-Hwan emphasized that both Korea and Japan can benefit from working together in deterring North Korea's nuclear weapons and ballistic missile provocations. This is especially the case since Japan will serve as a rear base for USFK and UN forces, should there be any armed conflicts on and around the Korean Peninsula. Minister Kim also identified cybersecurity as a key area for bilateral cooperation as North Korea's repeated cyberattacks to secure funds for its nuclear and missile programs call for international community's joint efforts to shore up cyber defense.

Minister YOON Young-kwan recommended a regular ROK-US-Japan trilateral defense and foreign ministers meeting to enhance trust and enable trilateral policy coordination and effective response to common security threats. Professor Nishino also advocated for more frequent two-plus-two strategic dialogues that focus on fostering mutual understanding.

Ms. Matsukawa highlighted that both countries have common interests in securing peace and stability in the Taiwan Straits, underlining the fact that Seoul and Tokyo share the same sea lanes passing through the Straits of Malacca to import crude oil from the Middle East.

Regional Economic Security and Global Supply Chain Resilience

The importance of trilateral economic security cooperation was echoed by a number of panelists. In particular, Minister Kim and Professor Nishino stated that the two countries share a strong interest in boosting supply chain resilience. Minister Kim remained confident that Seoul and Tokyo would deepen bilateral ties through the Indo-Pacific Economic Framework (IPEF).

However, some participants expressed concerns regarding the potential for bilateral economic security cooperation. President Dan Poneman pointed out that cooperation in the economic arena could be better facilitated through intense private sector involvement, investment, and company-to-company relations. In addition, Professor BARK Taeho voiced his concern that excluding China in the process of strengthening supply chain resilience might elicit hostile reaction from Beijing. This is especially important since immediate decoupling from the Chinese economy is not a feasible option for both Korea and Japan.

Policy Recommendations

Institutionalizing Trilateral Cooperation

There was a widespread consensus among the panelists from Korea, the U.S., and Japan for the need to institutionalize bilateral and trilateral cooperation to ensure that the changes brought by the Yoon Administration take root and lead to improved ties. A popular view in this regard was to bolster two-plus-two dialogues among the three nations. The option to utilize multilateral framework to enhance bilateral and trilateral relations were widely discussed as well. In this regard, President John Hamre observed that despite a bitterly divided U.S. politics, there are two dimensions or issues that are bipartisan: one is the growing parochialism of American politics and the other is a growing animosity toward China. The ensuing U.S. decision to wage economic and technological war against China has positioned both Korea and Japan in an awkward place, since the two allies seek to build constructive relationships with China as neighbors and as economic partners. He argued that the U.S. should have consulted extensively with its allies and partners before unilaterally taking decision to implement the Inflation Reduction Act and the CHIPS Act. Moving forward, he proposed the establishment of "Semiconductor Five or S5"—a functional and multilateral framework composed of Korea, Japan, Taiwan, Netherlands, and the United States—to better reflect the allies' views and interests in the process of American policymaking.

Ambassador Fujisaki, taking the ROK-Japan feud as a matter of "psychology" rather than "logic," opined that measures to mend bilateral ties ought to go beyond the legalistic agreements and aim to change the psychology of the two nations. To this end, he mentioned the importance of regulating the publication of hateful contents in books and media, and providing appropriate education. In the context of institutionalizing cooperation, he encouraged Japan to invite Korea to the CPTPP—heeding the action of the U.S. in the 1960s when it invited Japan to the OECD. Similar to President Hamre, Ambassador Fujisaki proposed the creation of a new "Technology Quad" consisted of Korea, Japan, the U.S., and Taiwan to advance cooperation on semiconductors and next-generation nuclear reactors. Welcoming Ambassador Fujisaki's comment, Minister Yoon added that utilizing multilateral networks such as the Quad Working Groups, CPTPP, and G7 would contribute to further consolidating trilateral cooperation.

People-to-People Exchanges and Shuttle Diplomacy

In order to enhance troubled ROK-Japan relations, a number of participants emphasized the importance of expanding people-to-people exchanges, especially involving young leaders and professionals across commercial, governmental, political, media, and academic sectors. Minister KIM Sung-Hwan also highlighted the need to revive shuttle diplomacy to revitalize exchanges between the leaderships of the two countries. Taking these ideas into consideration, President Thomas Byrne introduced Korea Society's plans to initiate people-to-people exchange programs together with the Japan Society and the Chey Institute. Several experts commented on the need to address history-related issues that have constrained ROK-Japan relations for decades. Minister KIM Sung-Hwan proposed "a two-tiered approach" of restoring GSOMIA and the trade whitelist while cooperating to resolve historical issues.

Session 1
"US-China Strategic Competition"

A Struggle Over the Future International Order? Implications of the Russia-Ukraine War

The first session examined the lasting impact of the year's major affairs, particularly the Russia-Ukraine War and the 20th National Party Congress of the Chinese Communist Party (CCP), on US-China relations and geopolitics in Northeast Asia. Most notably, a leading American scholar described the Russia-Ukraine War as a struggle over the future of the international order since Russia attacked the basic norms enshrined in the UN Charter and the Universal Declaration. Therefore, he argued that defending Ukraine was not only an effort to rescue a beleaguered state but to defend global norms. The scholar stressed the "holy trinity" of basic norms that exist in a peaceful modern international system: first, do not use nuclear weapons; second, do not annex a neighbor's territory by force; and third, do not target citizens as a tool of war. Russia's decision to invade Ukraine violated the second and third, and has threatened to violate the first.

According to this scholar, inherent in the Ukraine War is a contest over two different versions of the international order. One is an open multilateral system consisting of liberal democracies anchored in NATO, U.S. bilateral security treaties with Korea and Japan, and the G7 mechanism, among others. The other is a post-liberal and post-democratic model articulated by China and Russia that is built around spheres of influence, is more geographically-centered, features rules and institutions that de-liberalize global rules and institutions, and protects autocratic leaderships.

Fortunately, the subsequent response by the international community led to a remarkable revival of liberal democratic coalitions, thereby proving that the US-led liberal order is very much alive and well, and that multilateral cooperation can generate real hard power. The scholar assessed that the United States has been utilizing this momentum to prepare for a long-term competition with China. However, he also admitted that the rest of the world is "on the fence" and that the Biden administration appears to have concluded that neither the United States nor China can win this competition. Therefore, he concluded that it is important for the two superpowers to create an order where the two can coexist and thus important for the United States to make the terms of that coexistence favorable to American liberal values and interests. One example would be to shift the G7 towards D10 as the steering committee of the free world.

Another American scholar questioned whether it would be possible to completely move away from a system of one international order that has existed in large part since the early 1990s and move into a world where there are two orders. In response, the initial commentator referred to the golden era of liberal order when the United States and its partners were faced with an alternative order during the Cold War. This competition raised the stakes for the United States, encouraging discipline and big-thinking. He concluded that China and Russia are actually doing the United States a favor by showing the parameters and working capacities of the current order. Another U.S. expert identified climate change and free trade as areas in which the U.S. and China could still cooperate. In this regard, the expert warned that the U.S. should be careful not to slide into general protectionism.

Third Time's the Charm? Implications of President Xi's Unprecedented 3rd Term in Office

One American expert added that while the Russia-Ukraine War was the most important external event, the 20th Party Congress of the CCP was the most important internal event for US-China competition. He described Chinese politics as having reached an inflection point and having entered the post-reform era, in which its political system is no longer pragmatic but far more ideological. There is no longer any institutionalized process for change and the system is focused far more on loyalty than merit. Additionally, the expert observed that politics is going to drive China's economic decision-making more than basic economic needs to

generate growth especially since Xi's goal is to better position itself against the long-term strategic competition with the United States. This implies that China will re-engineer its economy to be less reliant externally while increasing others' reliance on China. Social harmony, great power competition, and security, including Chinese reunification, will be placed the center of Xi's agenda.

According to this expert, the next five years will be a critical period during which China will find out whether it will exit the middle-income trap and grow or whether it will fall into the middle-income trap and end up on a path toward long-term austerity. With that said, the expert expressed skepticism regarding China's ability to achieve technological and national security self-sufficiency while trying to exit the middle-income trap. In conclusion, he characterized the US-China competition as follows: first, competition is going to become more ideological in nature; second, economic competition will become the centerpiece of this competition; and third, security competition is going to intensify. There was widespread consensus among all participants that this entire process is going to be messy.

In terms of security competition, the expert pronounced that the era of the security dilemma was over. Instead, he projected that China and the United States will see each other as long-term implacable adversaries. The expert identified today's Taiwan situation as the "next Germany question," referring to the major conventional balance of power between the two Germanys over a nuclear shadow during the Cold War. The traditional logic that the United States and China will refrain from going to war over Taiwan has changed recently due to China's growing military capability and increasing level of Chinese concern that Taiwan might actually drift away. The expert stressed that nuclear weapons will move towards the forefront of the US-China agenda. In response to this growing nuclear threat from China, he recommended three prescriptions for the United States: first, make China's nuclear modernization program as costly as possible; second, return to conventional force building in Asia; and third, continue to talk to allies about extended deterrence.

How will the US-China strategic competition impact Northeast Asia moving forward? One Korean expert analyzed that the era of "Meiji Asia" has come to an end since many or most of the major Asian countries have become rich and powerful.

He observed an underlying sentiment in the U.S. that rich allies must do more to defend themselves, which will place greater pressure on Korea and Japan to increase their defense spending. However, increasing social welfare costs and demographic restrictions will restrain their ability to do so. One way to overcome this situation would be for Asian states to develop their own "mini-strategies," move away from the vertical integration of alliance orchestrated by Washington, and focus on horizontal integration amongst themselves while developing stronger economic, technological, and political ties with Europe.

Throughout the discussion, various comments were made about the possibility of US-China decoupling and allies having to pick a side in the US-China competition. One Korean expert observed that politics cannot be divorced from economics and technology. Therefore, the idea of a binary choice between the United States and China is not a realistic one for allies such as Korea and Japan. A Japanese expert concurred by saying that while Japan does not trust China, it still wants to trade with China. However, he deduced that Korea and Japan may have no choice but to side with the United States regarding Taiwan. In response, an American expert said that while nobody in Asia wants to choose a side, intensifying US-China competition across all spectrum will force these countries to make difficult choices.

One technology specialist argued that deep integration between China and the rest of the world is inadvisable since China is a predatory nation with a history of intellectual property theft. Many of the participants voiced their agreement this observation. A Japanese expert added that complete decoupling from China will be unrealistic and urged countries and companies to continue to trade with China but use the revenue to invest in new innovation and technology.

Session 2
"Future of U.S. Global Strategy in the Wake of the Ukraine War"

The Return of Pivot to Asia

An American panelist offered a number of insights and perspectives on the role of the United States in maintaining European and Asian security, especially against threats from Russia and China. The panelist referred to Secretary of Defense Austin's statement that Russia should be weakened enough that no attempts like those seen against Ukraine can be taken again in the future and that the United States is seeking a military victory in Ukraine such that Russia is defeated without triggering nuclear conflict. Importantly, the panelist also stated that new evidence of Russia's limited military capacity along with Europe's increasing military spending and capability have strategic implications for the United States: it underscores that Europe has the potential to deal with Russia with limited American involvement.

Meanwhile, the panelist observed that Europeans are not happy about the costs of the war, which have been substantial for them, and with some other aspects of America's global strategy. This panelist agued that with respect to Europe, it's time to move toward a new division of labor between the United States and its European allies, and also that for a favorable balance of power in Asia, Europe should gradually take primary responsibility for its own security. And the United States should gradually give up its role as Europe's first responder and become its ally of last resort. The panelist argued that, though it will take some time and face resistance, becoming Europe's ally of last resort should be a long-term goal in America's relations with the region.

The U.S. Strategy Against China: Winning the New Cold War

Panelists conveyed similar sentiments on the U.S. strategy against China, largely focusing on economic measures to put pressure on China. American panelists placed special emphasis on implementing economic measures to place pressure on China. Such pressures, also applied in the technological playing field, will slow China's rise, and preserve American dominance; however, measures against China should not be taken at the cost of crashing the world economy. One Japanese panelist echoed this in noting that although the U.S. should not acquiesce to China's demands, the rhetoric of decoupling China from the global economy is not based in reality.

The Japanese panelist also discussed the nature of the conflict between the U.S. and China as it relates to prior and present conflicts with the Soviet Union and now Russia. He defined the relationship between communism and capitalism in China as inherently incompatible. China will have to come to terms with this problem, but the panelist argued that the conflict with China will not be resolved with a Soviet-style collapse. He believes that it would be better to expect that the US-China confrontation will go on for some time. Further, the ongoing conflict with Russia makes the China challenge especially difficult. The panelist referenced the split attention between the two fronts as the reason for this particular difficulty.

One of the American panelists noted that Washington has focused on industrial policy measures to incentivize the private sector especially by developing affirmative policy. The panelist emphasized the precedence of industrial policy and its continued growth as a utility in countering Chinese dominance. The foreign direct product rule, though arcane, is one tool amongst a sweeping toolset that the U.S. side is only beginning to understand in terms of how to leverage them. The panelist indicated that the tool would enable targeted disruption of commercial behavior via the private sector at a global scale. Lastly, the panelist added that in the context of China, large parts of the U.S. architecture are already looking to understand and consult with allies about how to conceive of economic measures implemented against China.

Importantly, the conversation also followed the topic of U.S. strategy regarding the protection of Taiwanese security. One of the American panelists noted the importance

of weakening China without inadvertently provoking an attack on Taiwan. In the same vein, the Korean panelist noted that collective deterrence mechanisms against a possible Chinese attack on Taiwan need developing across various fields.

The Future of the U.S. Alliance Strategy in the Indo-Pacific

Panelists were in consensus on the need for a stronger balancing coalition as the need to balance against Chinese power and its assertiveness has grown over the past decade. However, one American panelist argued that although the ingredients for a strong balancing coalition are there, Asia faces some significant collective action problems. According to the panelist, some Asian states have delicate relations with each other – further exacerbated by the vast geographic distances between them. The panelist emphasized that China remains a critical market, including a market for advanced technology and semiconductors; therefore, many Asian states are interested in preserving economic ties with China. The panelist added that the Ukraine war has also revealed that Asian countries' national interests are not perfectly aligned. Some Asian countries have sanctioned Russia strongly, others have not made major sacrifices.

One Korean panelist concurred with the American panelist's view on the challenges in creating an effective ally architecture. The panelist stated that most alliance partners of the U.S. still have economically interdependent relations with China. As such, each partner's vulnerability to China's course of action is different. On the ways to create a more complex and effective ally structure that takes these differences into account, the panelist outlined several things to consider. First, it must be considered 'whether the U.S. and ally have the same threat assessment and perception.' Therefore, unified or coordinated actions among the Allies will require a process of negotiation on how to cope with any possible Chinese action in the future. Second, 'the ultimate proposal of the Alliance in the process of devising a common China policy' should also be considered. The panelist argued that there is still some uncertainty on what the U.S. end state or the ultimate goal of the China policy is. He emphasized that the adoption of a cold war analogy aiming for a complete victory for the U.S. after the new cold war is not really possible nor desirable.

Several panelists have pointed out the need to transform the function of the alliance. One Korean panelist argued that the function of alliances should not be confined to military matters. According to him, the Indo-Pacific Alliance should not be just about a balancing mechanism, but also about an 'order-making governance core' in this complex world. He emphasized that the Alliance now faces an economic dimension in addition to others. Therefore, the alliance should also focus on devising a policy of economic sanctions against any possible illegitimate aggression. He added that now that the United States cannot afford to provide all the resources to substitute the economic relations with China, inventing a collective economic security and deterrence system to cope with China's economic retaliation in a collective fashion is necessary.

One American panelist echoed the Korean panelist's argument on the need for change in the alliance function. He pointed out the fact that in terms of engagement around the world, there is a heavy focus on generating new mechanisms to bring countries together, especially in the form of mini-laterals. He observed that whether it's the ROK-US-Japan trilateral or the QUAD, these sorts of development are beginning mature. The panelist anticipated that not only for the United States but for all three countries, the need for continued innovation in how we find issues, and common interests will grow as well as the need to create additional mini-laterals that involve more countries.

China's Lessons from the War in Ukraine

According to one American panelist, the Ukraine war had mixed implications for China. On the one hand, it was another distraction from the situation in China for the United States and the West, and a major diversion of resources. On the other hand, China doesn't consider Russia a valuable ally anymore. China's support has been lukewarm, and Beijing has also openly warned Russia against nuclear use.

Regarding China's lessons learned from the War in Ukraine, the American panelist argued that one of the lessons China could have learned on the military side is the fact that military plans don't always work as intended and that the United States and its allies can actually come together quite quickly to oppose a direct act of military

aggression. The panelist added that this would make China less confident about a possible military move against Taiwan.

On the economic side, one Japanese panelist posited that Xi Jinping may play safe and focus on building domestic industrial strength as mentioned in the 20th Party Congress to achieve a self-sufficient fortress economy. On this point, one American panelist warned that such actions by China may leave them better prepared in the long term. The panelist argued that China would be able to effectively insulate its economy from the U.S. and other countries' economic sanctions.

Panelists concurred that the Russian invasion of Ukraine has given China reasons to be especially cautious in any military action against Taiwan. Due to what Xi Jinping has learned from NATO's and other countries' response to the Russian invasion of Ukraine, China is forced to reconsider its potential moves. Although China may be forced to slow down, the American panelist noted that China will be more cognizant of what preparations it must make in order to confidently act against Taiwan. On the same leaf, however, one Japanese panelist argued that Taiwan has also gained insight into effective countermeasures against the giant.

Session 3
"North Korean Nuclear Crisis"

Potential for Nuclear Catastrophe on the Korean Peninsula?

The third session, titled "North Korean Nuclear Crisis," focused on North Korea's rapidly advancing nuclear and missile capabilities, and prospects for cooperation among the ROK, the U.S., and Japan. First and foremost, there was an overwhelming sense of agreement among the participants that the North Korean nuclear and missile threat has become more challenging than ever before. In particular, participants highlighted North Korea's accelerated and expanded short-range missile testing, resumed ICBM testing, and a new nuclear doctrine emphasizing the early use of nuclear weapons. Many participants expressed genuine surprise by the absence of the much-expected 7th nuclear test.

One of the most critical and sobering observations was made by a former U.S. government official who commented that the nuclear threshold in Northeast Asia has been lowered as a result of the recent American and North Korean nuclear policies. Both the United States' Nuclear Posture Review (NPR) and North Korea's pre-emptive nuclear strike doctrine are embedded with a first-use plan to use nuclear weapons in various contingencies. So far, both sides have failed to offer specifics about what those contingencies might actually be—an indication that both sides prefer substantial ambiguity in order to gain deterrence rather than avoid miscalculation by providing greater precision about what might trigger the use of nuclear weapons. According to the former U.S. government official, "there are no real red lines, there are apparent red lines." He described the two sides' postures as warfighting postures aimed at dissuasion, rather than deterrence rigorously defined as punishment. While this could be a smart strategy to limit provocations on both sides, it is nonetheless dangerous especially since it puts a premium on avoiding miscalculations, accidents, and unauthorized actions—lowering the nuclear threshold in the process.

Denuclearization Versus Disarmament

A number of participants strongly advocated for a North Korea policy that does not downshift its goal from denuclearization to arms control. An American expert suggested five steps to achieve North Korean denuclearization. First, strengthen U.S. extended deterrence by continuing very close consultation between the United States and its allies. Second, exercise and strengthen conventional capabilities. Third, continue to pressure North Korea on all fronts, including illicit trade of all kinds, cryptocurrency theft, and other cybercrimes. Fourth, convince China that pressing North Korea is in its interests. Fifth, continue to press diplomatic options so that North Korea has a "way out."

Another expert agreed by stating that the prescription should not be framed as disarmament versus arms control. He stated that the United States should be looking for opportunities to reduce tensions and to improve relations, all the while maintaining military readiness and the ultimate goal of denuclearizing the Korean Peninsula. A Korean expert stressed that while the United States and Korea should approach North Korea with both diplomacy and stern deterrence, we may need to seek options other than offering economic incentives for denuclearization. One example would be to re-start negotiations by focusing on Paragraphs 1 and 2 of the Singapore Agreement, which emphasized establishing a new US-DPRK relations, and building a lasting and stable peace regime on the Korean Peninsula. Another Korean expert concurred with the assessment that the ultimate goal should continue to be denuclearization. Specifically, he pointed to Kim Jong-un's declining domestic support and North Korea's economic hardship as indicators of regime instability.

A Matter of Trust? Extended Deterrence and ROK/Japan's Options

The most intense discussion revolved around the issue of extended deterrence. One American expert observed that there are growing calls within Korea for the re-deployment of U.S. tactical nuclear weapons on the Korean Peninsula, the adoption of a NATO-style nuclear planning group, and the development of indigenous nuclear weapons—even though none of the three options are supported by President Yoon and President Biden. Rather, President Biden has stressed American commitment to extended deterrence, utilizing the full range of U.S. defense capabilities including its nuclear capability. Also, the two countries have reactivated the senior-level Extended Deterrence Strategy and Consultation Group (EDSCG), and strengthened missile defense exercises and anti-submarine warfare exercises.

At the same time, the participant outlined some disagreements between the United States and ROK/Japan regarding the extent to which extended deterrence should be upgraded. Mainly, the United States believes existing U.S. capabilities, including ICBMs, SLBMs, forward-deployable dual-capable fighter aircrafts, and strategic bombers provide strong enough deterrents against the North Korean threat. Korea, on the other hand, insists on a more permanent and visible U.S. strategic presence on the Korean Peninsula. It also wishes to play a more prominent role in the development of extended deterrence policies and greater insights into U.S. nuclear planning, including the use of nuclear weapons on the peninsula.

Korean and Japanese participants brought up growing discontent within the Korean and Japanese public regarding the credibility of U.S. extended deterrence. In Japan, there is disapproval of President Biden's decision to cancel nuclear sea-launched cruise missiles (SLCM), a critical component of U.S. extended deterrence, and there has been a small but growing voice calling for Japan to develop its own nuclear weapons. In Korea, the credibility of U.S. extended deterrence has also come into question, leading to a high public support for Korea to develop its own nuclear weapons.

One American scholar then asked, "what would the United States do if ROK decides to go nuclear?" One former U.S. government official responded that the United States should convince Korea not to go nuclear by presenting the serious costs that it would face, including strong resistance from the likes of China. Furthermore, the United States, as well as every member of the Nuclear Suppliers Group, will be forced to take actions unilaterally by cutting off Korea from all sources of enriched uranium. The cost could be severe since Korea relies on nuclear energy for 30% of its electricity.

In response, a number of American participants recommended that the United States give Korea and Japan greater roles in the development of extended deterrence

policies and a greater voice in crisis communications and crisis decision-making. Additionally, there was a call to establish an Asian Nuclear Planning Group—consisting of Korea, Japan and Australia—to provide a platform for American allies to discuss specific policies associated with U.S. nuclear forces. However, one American expert responded by saying that the United States will prefer bilateral mechanisms over multilateral mechanisms when discussing extended deterrence since there are sensitive matters that are peculiar to individual cases. Moreover, there is a general insistence on the part of the United States to place a firm limit on the role that any ally can play in American nuclear planning and operations. A Japanese participant advocated for a ROK-US-Japan trilateral consultation group, rather than a planning group, especially since the possibility of such a consultation group was mentioned in the recent U.S. NPR.

Another Japanese participant stressed the importance of going beyond the highest-level and extending the discussions on extended deterrence to the ministerial-level. The participant identified ROK-US-Japan trilateral security cooperation as the most important mechanism to deal with North Korea.

One American scholar raised perhaps the most fundamental question that lies at the core of the discussion on extended deterrence: how much assurance is enough for America's Asian allies? To this question, a number of American experts said that the U.S. should always do more to reassure its allies. A Japanese panelist said that the United States should provide allies with a real sense of credibility or assurance by sharing response measures in both nuclear and non-nuclear scenarios. One former Korean government official responded by stating that the appropriate question to be asked is not how much assurance is enough. Rather, the U.S. must understand the source of its allies' concerns and ask what can be done together in order to address those concerns. This was how the U.S. dealt with similar concerns in Europe in the 1950's (UK), 1960's (France), and 1980's (Germany).

The Role of China: Contributor or Hindrance to North Korean Denuclearization?

Throughout the discussion, many seemed to agree on the importance of China in dealing with North Korea. Unfortunately, one American expert observed that China has begun to see North Korea as a strategic partner and North Korean nuclear capability as an asset especially within the framework of US-China competition. He added that the United States must pose a credible threat to China, such as increasing U.S. military presence in East Asia and beefing up regional or homeland missile defenses, in order to convince China to act against North Korea. According to a Korean expert, many Chinese scholars believe China's willingness to pressure North Korea hinges on its relationship with the United States. According to one participant, eliciting Chinese economic cooperation in dealing with North Korea is critical and that Chinese compliance could serve as a "rapid painkiller" that could bring down the North Korean regime. A Japanese expert injected his hopeful assessment that the United States, Korea, and Japan may be able to convince China to do more by launching diplomatic efforts that appeal to China's reluctance to seeing North Korea become a nuclear power. Adding to the conversation, an American participant observed that China will resist seeing the ROK and Japan develop their own nuclear weapons.

One Korean participant explained the domestic difficulties within North Korea, including food, energy, and currency crises, and how these difficulties could provide a window of opportunity for diplomatic engagement. Another Korean participant agreed by referencing the North Korean government's recent efforts to pacify public discontent over its nuclear weapons program. An American expert stated that the international community should be generous in offering substantial benefits to North Korea in exchange for restraint in its weapons program.

Session 4
"Scientific Innovation and Its Geopolitical Impact"

Small Yard, High Fence: Critical Technologies Amid Geopolitical Tensions

A U.S. delegate observed a new phase of globalization, in which growing state intervention may lead to fragmented innovation in critical technology sectors. Another U.S. delegate concurred that, given the current geopolitical context, maintaining an edge in dual-use technologies provides a leverage in terms of power dynamics to deter and limit adversaries.

Throughout the discussion, delegates pointed out key characteristics of today's competition in these critical technology sectors. One U.S. delegate noted that the competition hinges largely on leveraging global supply chains, relying on high barriers of entry, and utilizing declining marginal costs. A Korean delegate focused on the shortening pace at which a new disruptive player rises to replace its predecessor. While front-runners reap the first-mover advantage, this advantage quickly dissipates over time as competitors seek to innovate for the next differentiator.

One example of such critical technologies is quantum computing. In the mid-1990s, Dr. Peter Shor first introduced the significance of quantum computers, which could potentially compromise existing encryption schemes in a realistic timescale. Since then, nations have recognized quantum computing as the next potential engine for global power and launched initiatives to become the first-movers.

In this context, one Korean quantum computing expert noted that shifting geopolitical dynamics can often put pressure on the development and commercialization of science and technology. In the current dynamics, this expert anticipated a challenge in the form of balancing, as separated geopolitical blocs compete to gain access to the best talent and capabilities while pursuing some level of security against unwanted technology transfer.

Artificial intelligence (AI) is another example of critical technologies that affect geopolitical issues at a profound level. Today, AI powered by big data can emulate and exceed human performance. For example, large language models such as OpenAI's GPT-3 can understand human language, engage in dialogue, and integrate information across disciplines.

A Korean AI expert emphasized the double-edged nature of technology, warning that as AI systems become more prevalent, adversarial attacks enabled by AI will become substantial. This expert highlighted the need to go beyond strengthening resilience and robustness against these adversarial threats and building anti-fragile systems that become stronger with attacks.

State of US-China Tech Competition: Is the U.S. Winning?

One U.S. technology expert argued that American technology policies are premised on a false impression that the U.S. is still the global leader in technology. Pointing to a recent study, the expert argued that while the U.S. leads in software and IT services, it lags far behind China, ROK, and Japan in areas including computers and electronics, machinery, and electrical equipment. On the other hand, China's approach to technology competition can be characterized as dominance through predation. Rather than relying on the Ricardian principle of comparative advantage, China aims to dominate all major technology industries including steel, telecom equipment, solar panels, high-speed rail, et cetera.

In quantum computing, China outpaces the U.S. in public sector investment. However, a Korean expert argued that the U.S. raises more resources from the private sector and maintains a competitive edge over China with its private entrepreneurship and commercial innovation. This expert argued that another round of competition will unfold especially in the area of workforce development. Many leading scientists

who migrated from China to study this field are now returning home to teach the next generation. To stay on top of this game, the U.S. needs to continue to stimulate its innovation culture by cultivating a bright and motivated workforce.

In AI, a Korean expert noted China's aggressive move to exceed the U.S. in core AI capabilities, including algorithm, platform, and software by 2030. It currently spends about $386 billion in R&D and plans to increase this number by 7% by 2025. This expert noted that China's liberal approach to data protection and privacy have helped utilize brute force innovation based on the bigger is better paradigm—the larger the data, the more the capability.

However, this paradigm creates concerns regarding sustainability and inequality. The expert pointed out that a few years ago, CO2 emission from training an AI model amounted to the lifetime emissions of five automobiles. In addition, the increasingly overwhelming cost of AI models limit their use to a small number of companies and institutions.

One U.S. expert commented on the effectiveness of the U.S. restrictions on semiconductor technology exports to China. Addressing concerns that restricting exports to China will inadvertently speed up Chinese growth, the expert maintained that throwing sand in the gear has effectively slowed down China's efforts to reach technology independence, referring to the recent restriction on manufacturing equipment that eventually crippled the Chinese chip manufacturer Fujian Jinhua.

Strengthening the Role of Science in the Policymaking Community

A ROK delegate voiced concerns about technology awareness in the policymaking and intelligence communities. Often, policymakers and decision-makers are not well-versed in critical technologies such as AI and quantum computing. Other delegates observed that the U.S. government has a strong system of training and maintaining technology expertise among policymakers. A U.S. delegate pointed out that the bigger issue is that science and technology questions are often smeared by ideological polarization to create oversimplified opinions.

A Korean AI expert observed that the non-linear pace of AI technology advancement makes it even more challenging for policymakers to accurately reflect its implications in their decision-making. This expert also argued that the scientific community is in part responsible for delivering overcomplicated messages to the policymaking community. As a way to address this issue, the expert suggested trans-sector conversations among scientists and policymakers.

Toward a US-ROK-Japan Technology Alliance

One U.S. delegate assessed that in order to form a successful trilateral technology partnership, the U.S., the ROK, and Japan must take the following steps:

- Recognize and reduce irritants that get in the way of cooperation. For example, U.S. Inflation Reduction Act, ROK's data localization laws, and Japan's spectrum policy, et cetera.
- Establish a new export control group based on principles similar to the Wassenaar Arrangement.
- Build technology alliances funded by governments and led by private sectors and universities. For example, the recent 2nm semiconductor R&D initiative between the U.S. and Japan, which could potentially involve the ROK.
- Develop light touch regulation that enables innovation and gives reasonable protection.
- Mount a joint commercial counterintelligence to address the threats coming from China with regard to technology.

In addition, a delegate from Japan highlighted the need for a unified data governance framework for AI. China strictly regulates data flow out of the country, while using authority to solicit private data from companies inside. To compete with China, like-minded nations need to establish a carefully thought-through international data governance regime, such as the Data Free Flow with Trust (DFFT). A ROK delegate added that in order to accomplish such governance, international partners must first work to identify well-defined, meaningful data problems that they can agree to cooperate on.

All experts voiced the need for US-ROK-Japan collaboration in the academic and private sectors to foster a healthy research environment involving critical technologies without having to jeopardize these technologies falling into the wrong hands.

Session 5
"Future of Global Supply Chains and Impact of Global Inflation"

Breakdown of the Trans-Pacific Supply Chain

According to an American semiconductor expert, while the 2022 Russia's invasion of Ukraine aggravated the global supply chain issues in certain sectors such as the military and advanced electronics, the COVID-19 pandemic was most responsible for the meltdown of the trans-Pacific supply chains. The expert opined that it is difficult for the trans-Pacific supply chains to be nimble since myriads of American and Asian intermodal intermediaries are tied up in individual year-long contracts. Therefore, the system was not able to withstand the repercussions of the pandemic, especially when a surge in demand of consumer goods coincided with a collapse of labor capacities. The concurrent collapse of capacity involving containerized waterborne shipments, marine terminals and warehouse operations, railroad transports, and trucking have dramatically hindered the supply of consumer goods and have led to greater inflation.

The same panelist commended the U.S. government's prompt actions to provide free vaccination. He argued that the COVID-19 vaccine was a tremendous fighter of inflation as it improved supply chain resiliency by better protecting the workforce from the pandemic. On the other hand, he was partly critical of the government's economic stimulus and relief packages, claiming that the policy should have been directed towards restraining consumer debt demand, not accelerating it, especially when the capacity crisis had manifested itself on a national scale.

The panelist suggested another remedial measure against supply chain meltdowns. At present, importers determine the timing of dray movement from entry ports. The consequent make-work for the port operators to move boxes results in the exponential growth in workload and leaves the system prone to bottlenecks. The panelist argued that marine terminals, rather than importers, should control the outbound drays in order to shift the heat of inventory away from cross docks to inland warehouses.

Era of Semiconductors: All CHIPS on the Table

One Korean panelist described the Creating Helpful Incentives to Produce Semiconductors (CHIPS) and Science Act of 2022 as a source of rejuvenation for the U.S. semiconductor industry. Through this act, the U.S. intends to preserve the dominance in chip design and regain manufacturing power through reshoring or friend-shoring, and thereby secure the leadership in next-generation chips and technology standards.

The panelist outlined the implications of the CHIPS Act for the key players of global semiconductor industry as follows. Under the strategic initiative, the reconfiguration of the global value chain (GVC) is expected to be accelerated. ROK companies may face growing pressure to relocate their fabs out of China, but new opportunities may rise as they pursue advanced foundry fabs with three or sub-three nanometer technology nodes that target American big technology (or fabless) companies. While Taiwan may also focus on developing advanced foundries for these companies, the consequent incentives of the CHIPS Act will encourage it to pursue diversification of business from fabrication to semiconductor solutions for AI or AIX. Japan will be presented with a great opportunity to get back into the chip fabrication game due to the increased dominance in equipment and materials, along with the rejuvenation of its chip fabrication facilities. Finally, China will be under stronger pressures of technological and trade sanctions, and its companies may find themselves decoupled from the GVC due to the CHIPS Act.

With regards to the impact of the CHIPS Act on the global semiconductor ecosystem, the panelist forecasted that overall global trade will shrink from $1.7 trillion to around $1.4 trillion due to rising costs. The estimated cost of GVC reconfiguration will be $70~100 billion for China, $50 billion for the U.S., $25 billion for ROK, and $5 billion for Taiwan. The same panelist noted that in the short-term, such burden could lead to a decrease in demand and harm global division of labor. In the long-term, it could

delay innovation in the semiconductor as well as IT-driven technology sectors across the globe.

While many are concerned about the disadvantages of joining the Chip-4 or Fab-4 alliance, this panelist argued that doing so can help mitigate market fluctuations and rising costs induced in large part by the decoupling of China. Through the relocation of foundries, or fabs (reshoring or friend-shoring), global fab capacity can be consolidated into new clusters, rather than being scattered around the world. In addition, the alliance can facilitate cooperation to develop next-generation chips and relevant standards, and ultimately help widen the technological gap with China. The recent establishment of the U.S. National Science and Technology Council (NSTC), a cabinet-level council of advisers to the President on science and technology, can be interpreted as an extension of this effort.

A Japanese panelist underlined the augmenting value of semiconductor as strategic assets. Chips are the bedrock of not only innovative technologies associated with digitalization and the transition to a green economy, but also military capability and national security. Given the dual-use nature of semiconductors, he stressed that it is imperative for Western democracies to promote and protect technological superiority against the malice of authoritarian states. Japan's establishment of Rapidus Corporation in 2022 could be understood in this vein. The main objective of this joint venture is to enhance international cooperation among trusted allies and to cope with China's ambition to take the lead in global semiconductor industry.

One Korean panelist anticipated that it is unlikely for China to achieve semiconductor self-sufficiency within the next 10 years. The inherent drawbacks of state-led initiative, such as inefficient R&D investment and heavy reliance on government subsidies, have weakened Chinese industrial competitiveness. As of 2021, China's self-sufficiency is less than 20%. High dependency on U.S. patents and varying technology gaps among the domestic Chinese foundries still need to be addressed. The panelist concluded that China's remaining bet may be on its overwhelming talent pool, which yields around 80,000 Ph.D.s annually in relevant fields—double that of the United States—and a rapidly growing number of science-related publications, which has begun to exceed that of the U.S. since 2019.

The IRA and EV Batteries: Disruption or Revolution?

A Korean panelist estimated the annual growth rate of the global EV market to be 13.5% over the next 15 years. Battery accounts for around 40% of the value of an electric vehicle. As the world transitions to green energy, batteries have become a strategic asset for national infrastructure and security. At present, 97% of the global demand for batteries is met by manufacturers in China, Japan, and Korea. China currently dominates the upstream market for batteries, such as the processing of raw materials to precursors, largely due to its cost advantage and loose environmental regulations. 90% of ROK battery companies also rely on China for processed materials and precursors.

The U.S. Inflation Reduction Act (IRA) of 2022 mandates credit requirements for the manufacturing and assembly of a 'clean vehicle' and its battery. In a nutshell, the final assembly of the electric vehicle must be done in North America, and its battery must not include critical minerals extracted or processed and components manufactured or assembled in a foreign entity of concern, which mostly refers to Chinese battery-related countries. Also, raw materials and components from countries that do not have Free Trade Agreements (FTA) with the United States should not be over certain percentage to be eligible for IRA credit. According to the same panelist, the short-term effect of IRA is limited. In the long-term, however, IRA will help strengthen battery manufacturing in North America and promote U.S. energy security. On the other hand, the panelist argued that it could weaken the overall market competency and affect the quality and cost of batteries, as supply chains may have to rely on unreliable alternate sources for raw materials. The panelist suggested that certain flexibility may need to be built into the implementation of the law. One example is extending the FTA requirements to include participants of the Indo-Pacific Economic Framework (IPEF). Under current circumstances, the biggest beneficiaries of the IRA will be Canada and Australia with their abundant resources of critical minerals.

Global Energy Crisis

All panelist concurred that the 2022 Russian invasion of Ukraine, coupled with global inflation, have had a serious impact on global energy security. One Japanese panelist stated that under the current free-for-all market for natural gas, Asia's share of gas is being diverted to Europe, which is willing to pay higher prices to increase its energy import. Consequently, worse-off countries such as Bangladesh have given up purchasing energy due to surging prices.

The shortage of natural gas and surging prices will indubitably hinder the global transition to green energy, and also invite wider concern in global energy security. The panelist raised an alarming point that energy has become a strategic asset, implying that developing countries as well as well-off democracies in Asia such as Japan and ROK that rely on energy-import face serious risks. On a concluding note, the panelist argued that the U.S. and its allies must be wary of Russia and China's growing influence in the Global South and called for coordinated efforts to counter this movement.

Photos

1 **Kurt Campbell**, NSC Coordinator for Indo-Pacific Affairs
2 **Chey Tae-won**, Chairman, SK Group
3 **Session on ROK-Japan Cooperation (Public Session)**

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4 **Chuck Hagel**, Former U.S. Secretary of Defense
5 **John Hamre**, President & CEO, CSIS
6 **John Mearsheimer**, Distinguished Service Professor, University of Chicago

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7 **Cho Tae-yong**, ROK Ambassador to the U.S.
8 **Edwin Feulner**, Founder, Heritage Foundation
9 **John Hamre**, President & CEO, CSIS;
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Kim Sung-Hwan, Former ROK Minister of Foreign Affairs and Trade (from left to right)

10 **Tomita Koji**, Japan Ambassador to the U.S.
11 **Joseph Yun**, U.S. Special Presidential Envoy for Compact Negotiations
12 **Evan Medeiros**, Professor, Georgetown University
13 **Robert Gallucci**, Distinguished Professor in Practice of Diplomacy, Georgetown University

14 **John Ikenberry**, Professor, Princeton University
15 **Kim Sung-Hwan**, Former ROK Minister of Foreign Affairs and Trade
16 **Daniel Poneman**, President and CEO, Centrus Energy Corp.
17 **Yoon Young-Kwan**, Professor Emeritus, Seoul National University
18 **Robert Einhorn**, Senior Fellow, Brookings Institution

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19 **Lee Shin-wha**, ROK Ambassador-at-Large on North Korean Human Rights Issues
20 **Lee Chung Min**, Senior Fellow, Carnegie Endowment for International Peace
21 **Sohn Jie-Ae**, ROK Ambassador for Cultural Cooperation;
Chuck Hagel, Former Secretary of Defense;
John Hamre, President & CEO, CSIS (from left to right)
22 **Fujiwara Kiichi**, Professor, University of Tokyo

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23 **Ahn Ho-young**, Former ROK Ambassador to the U.S.
24 **Kitagami Keiro**, Member of the House of Representatives, Japan
25 **Stephen Walt**, Professor of International Affairs, Harvard Kennedy School
26 **Kim Byung-Yeon**, Professor, Seoul National University


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27 **Robert Atkinson**, Founder and President, Information Technology and Innovation Foundation

28 **Kim Jungsang**, Professor, Duke University;
Kim Yoon, Former CTO, SK Telecom (from left to right)

29 **Park Cheol-Hee**, Professor, GSIS, Seoul National University

30 **Mira Rapp-Hooper**, NSC Director of the Indo-Pacific

31 **Jon Ossoff**, United States Senator (D-GA)

32 **John Mearsheimer**, Distinguished Service Professor, University of Chicago;
Park In-kook, President, Chey Institute for Advanced Studies;
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33 **Victor Cha**, Senior Vice President and Korea Chair, CSIS
34 **Gary Samore**, Professor, Brandeis University
35 **Seth Jones**, Senior Vice President, CSIS
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37 **Nishino Junya**, Professor, Keio University
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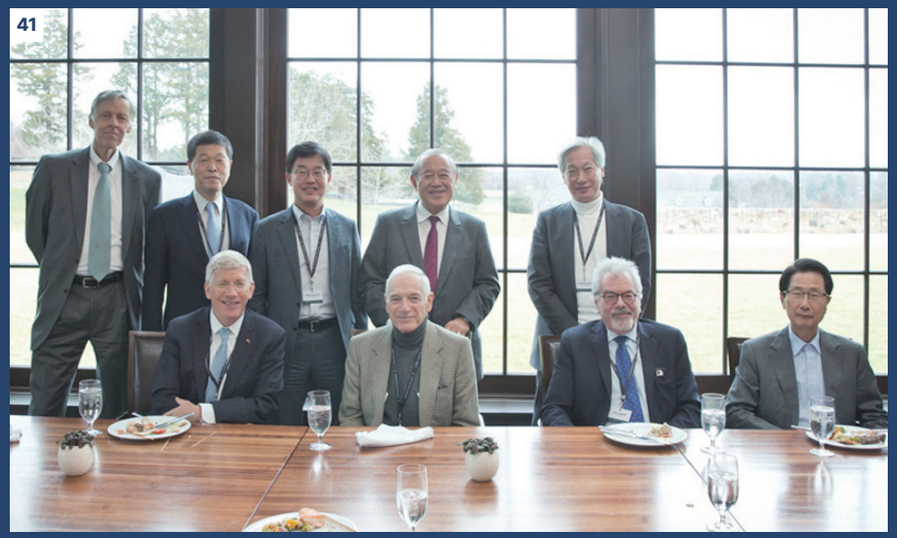
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Trans-Pacific Dialogue 2022 Conference Proceedings

Date	July 2023
Publisher	Chey Institute for Advanced Studies
Address	17F, Teheran-ro 211, Gangnam-gu, Seoul, Korea
Website	www.chey.org