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The spectre of a revival of the Cold War seems to loom over the Korean Peninsula. On the one hand, the broader security environment in the region is becoming more uncertain than ever with the escalating strategic competition between the United States and China, worsening relations between the Republic of Korea and Japan, and strengthening ties between Pyongyang and Beijing. On the other hand, however, the credibility of America's alliance commitments is being called into question with Trump's 'America First' foreign policy. South Korea is now at a crossroads between a historic success and a catastrophic failure, that is, a choice that will determine the future of South Korea.

The United States is seeking to enhance its efforts to balance against a rising China by engaging in a range of economic and military initiatives. More specifically, the Trump administration implemented the Indo-Pacific Strategy to counter President Xi's aggressive foreign policy under the Belt and Road Initiative. While the Obama administration took a passive and reactive foreign policy towards Beijing, Trump appears to take a more aggressive approach than his predecessor in deterring China from destabilising East Asia.

Accusing China of unfair trading practices, Washington imposed high tariffs on Chinese imports last year. Beijing, in response, also imposed tariffs on some US goods, triggering a trade war between the world's two largest economies. With no signs of trade tensions easing, the two countries have begun a war over technology supremacy. Washington has firmly pressed its allies and partners to ban the use of Huawei's equipment in building 5G networks in their countries for cyber-security reasons. Washington also expressed concerns about the potential security risks associated with Chinese tech firms, including drone maker DJI which accounts for nearly 90% of the world's drone market.

Beijing appears to want at least an interim deal with Washington. In the early stage of the trade war, China was busy finding ways to mitigate the effect of US tariffs. With Trump's domestic scandals and some warning signs of a US recession, however, Beijing now seems more disposed to withstand the pressure of the trade dispute with Washington. It also makes political sense for Trump to look for an interim deal and suspend a further round of tariff increases on Chinese goods, as he needs to appease American farmers ahead of the 2020 election.

It is very hard to imagine, however, that both the United States and China will be prepared anytime soon to conclude a final, comprehensive deal on trade. Although temporarily seeking to compromise with China, the Trump administration is likely to push China again in the process of, or after the 2020 presidential election, as its tough-on-China approach draws bipartisan support from the US Congress. Bearing in mind the US commitment to balance against a rising challenger, prolonged tensions between the United States and China would seem to be a likely prospect.

The current intensifying competition between Washington and Beijing reduces Seoul's space for diplomatic manoeuvring. Washington has reportedly requested Seoul's support for its Indo-Pacific Strategy and to take part in its sanctions on Huawei, while Beijing hints at further economic pressure on South Korea if it accepts Washington's proposal. The intensifying US-China competition deepens a dilemma for Seoul, which wants to strengthen its military alliance with the United States and expand economic cooperation with China at the same time.

Sharing values of liberal democracy and a market economy, South Korea, and Japan, despite their historical animosity, have continued to develop security cooperation. The two US allies contended with the Communist threats during the Cold War and have been working closely together to address North Korea's nuclear threat since the end of the Cold War. Despite this record, however, relations between the two countries have deteriorated rapidly since South Korea's Supreme Court ruling on wartime forced labour in October 2018.

Tokyo considered that Seoul should have been more determined to resolve the forced labour issue and adopted the hard-line response of removing South Korea from its 'whitelist' of trusted trading partners. This further inflamed anti-Japanese sentiment in South Korea, leading to the boycott of Japanese products and services while Tokyo elected not to respond to Seoul's belated offer to resolve the issue via bilateral diplomatic channels.

The South Korea-Japan dispute got worse with Seoul's decision on August 22 to terminate an intelligencesharing pact with Tokyo, called the General Security of Military Information Agreement (GSOMIA). While Tokyo expressed 'extreme regret' over the decision, the greatest concern and disappointment was probably felt in Washington, given the American commitment to ROK-US-Japan trilateral security cooperation in dealing with North Korea's nuclear threat and a rising China. Little wonder that Seoul's termination of its involvement with the GSOMIA arrangement has increased Washington's distrust of the Moon administration.

The ongoing row between South Korea and Japan presents a favourable strategic environment to Pyongyang, making it more complex and challenging to tackle the North Korean nuclear problem. Washington appears to be actively engaged in efforts to settle the current standoff between Seoul and Tokyo before November 23 when the current GSOMIA expires. The South Korean government also sent Prime Minister Lee Nak-yeon to Tokyo to attend the emperor's enthronement ceremony on October 22, in the hope of facilitating a breakthrough on re-starting a bilateral dialogue between the two

countries. The restoration of normal bilateral relations still seems a long way off.

North Korea and China are strengthening their bilateral ties in the wake of the US-China strategic competition and the ROK-Japan dispute. The intensifying US-Sino competition has enlarged North Korea's strategic value to China. While Trump and Kim Jong Un have had two summits and one meeting, Kim and Xi have met five times, including Xi's visit to North Korea for the first time since his inauguration. North Korea-China cooperation in the military domain appears to be gathering momentum.

In August, Kim Su-gil, director of the General Political Bureau of the Korean People's Army (KPA), visited China and met with Miao Hua, director of the political affairs department of China's Central Military Commission. Kim Su-gil said that the two sides reaffirmed their 'commitment to continue to develop and upgrade the friendly and cooperative relations between the militaries of DPRK and China to a higher level according to the noble intentions of the supreme leaders of the two countries.' In his return visit to Pvongvang in October. Miao Hua also hinted at a higher level of military cooperation between the two countries. This may imply Beijing's intention to strengthen cooperation with North Korea now that it has a viable nuclear capability. Simply put, Pyongyang's interests to secure support from China have coincided with Beijing's interests to win over North Korea to keep Washington in check.

A China-backed North Korea appeared to be taking a harder-line stance in denuclearisation talks with the United States in the second half of this year. It called for Washington to present a new method of calculation

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June 30, 2019. US President Donald Trump meets with North Korean leader Kim Jong Un at the DMZ separating the two Koreas, in Panmunjom, South Korea. Credit Reuters.

and warned that it might otherwise resume intercontinental ballistic missile (ICBM) tests, which could put pressure on President Trump ahead of the 2020 presidential election. By a new calculation method, Pyongyang seemed to refer to how its bargaining chips - such as dismantling the Punggye-ri nuclear test site – would trade off against relief from United States sanctions against North Korea and/or the suspension of joint ROK-US military exercises. Considering the US commitment to maintaining sanctions on Pyongyang until it takes concrete steps to denuclearise, it is hard to see another US-North Korea summit being held in the near future.

While there has been a rift within the alliance over the coordination of policies toward North Korea, the Moon administration is now taking a more cautious approach towards the North. That said, however, President Trump's approach to alliances remains a serious challenge to the ROK-US alliance. Washington's excessive demands for military burden-sharing is politically stressful for South Korea.

Trump's 'America First' foreign policy undermines not just the ROK-US alliance but the entire US alliance system. The recent withdrawal of US forces from Syria and Turkey's attack on the Kurds has allowed renewed doubts about American leadership and credibility to echo through its global network of alliances.

With regards to the ROK-US alliance, the Trump administration is reportedly pushing for Seoul to drastically increase its contribution to the cost of stationing US Forces Korea (USFK) to as much as \$5 billion USD, which is much higher than the estimated cost of maintaining USFK. Furthermore, Trump has characterised ROK-US combined military exercises as a 'total waste of money'. Trump seemly assigns little importance to ROK-US military exercises or to the bilateral alliance in maintaining peace in the region as well as to contending with China.

Trump's approach to the ROK-US alliance may raise doubts within South Korea about the US commitment to its security and send the wrong signal to Pyongyang. Looking at a rift between Seoul and Washington, North Korea may continue to pursue its revisionist strategy, rather than committing itself to the path of 'final, fully verifiable denuclearisation'. South Korea's foreign policy seems to have lost its sense of direction. Just last year, in 2018, Seoul was filled with hope for North Korean denuclearisation and, with North Korea, establishing a permanent peace regime on the Korean Peninsula. What a difference a year can make. The country now faces an unprecedented situation in which relations with all of its neighbours have worsened sharply. In terms of the values which South Korean foreign policy must embody and promote - the principles of liberal democracy, market economy, and human rights - these are difficult to discern in the nation's recent activities.

With regard to its policy towards the North, Seoul appears to be preoccupied with improving inter-Korean relations and to have almost lost all influence over the North Korean nuclear affairs. The net result is that Pyongyang is striving to break out of diplomatic isolation and win acceptance as a nuclear weapons state, while Seoul is busy restoring relations with its neighbours.

South Korea will face a watershed moment in 2020. The circumstances Seoul will have to contend with include the uncertainty generated by the US presidential election, US-North Korea talks, ROK-US defence cost-sharing talks, the transfer of wartime operational control, the US-Sino strategic competition, and the ROK-Japan dispute. To manage these multi-layered challenges and establish peace on the Korean Peninsula. Seoul must first reaffirm the denuclearisation of North Korea as its pre-eminent objective, subordinating all other political goals. No other country will help South Korea unless it assigns clear priority to North Korea's denuclearisation. Denuclearising North Korea, therefore, must take priority in South Korea's diplomacy over all other agendas for the future of the nation.

Seoul must also approach strengthening cooperation with its neighbours in a manner consistent with its national interests and values and create an environment in which its neighbours need South Korea. As for the alliance with the United States, Seoul must strengthen it while avoiding exclusive reliance on it. Strengthening the ROK-US alliance is the best way for Seoul to insulate itself against inappropriate foreign interference.

With regard to its policy towards China, Seoul should promote economic cooperation while showing its firm commitment towards the denuclearisation of North Korea. It also needs to restore bilateral relations with Tokyo while settling the ongoing history disputes. Active cooperation with neighbouring countries would enlarge Seoul's diplomatic footprint and enable it to regain its influence over North Korean nuclear affairs.

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