

An Inquiry into Dynamics of Global Power Politics in the changing world order after the war in Ukraine

Jae-kwan Kim*

Chonnam National University

Abstract

This article will analyze and forecast important variables and dynamics in global power politics after the war in Ukraine. It tries to use several perspectives to analyze international relations, particularly liberal internationalism and structural realism. In short, core variables are as follows; First, how is the US-led liberal international order and globalization being adjusted? Second, how will the U.S.-China strategic competition, which is the biggest and structural variable, cause changes in the international order in the future? The third variable, how stable are Sino-Russia relations in the context of a structuring U.S.-China-Russia strategic new triangle? Fourth, to what extent will third middle hedging states outside the U.S. and China be able to exercise strategic autonomy in the face of multipolarization? To summarize, the first of these four variables is the largest basic variable at the global political and economic level in terms of its impact on the international community, and it has been led by the United States. The second variable, in terms of actors, seems to be the most influential structural variable in global competition, and the US-China strategic competition is likely to be a long game. Thus the world will not be able to escape the influence of the competition between the two global powers. For South Korea, this second variable is probably the biggest external variable and dilemma. The third variable, the stability of Sino-Russia relations, determines balance of global power in the 21st century. The U.S.-China-Russia strategic new triangle, as seen in the current war in Ukraine, will operate as the greatest power

* professor, Department of Political Science and International Relations, Chonnam National University. E-mail: jkkim543@chonnam.ac.kr; jkkim543@gmail.com

variable in not only global power competition but also changes in the international order. Just as the U.S. is eager for a Sino-Russia fragmentation strategy, such as a Tito-style wedge policy to manage balance of power in the early years of the Cold War, it needs a reverse Kissinger strategy to reset the U.S.-Russia relationship, in order to push for a Sino-Russia splitting in the 21st century. But with the war in Ukraine, it seems that this fragmentation strategy has already been broken. In the context of Northeast Asia, whether or not the stability of Sino-Russia relations depends not only on the United States, but also on the Korean Peninsula. Finally, the fourth variable is a dependent variable that emerged as a result of the interaction of the above three variables, but simultaneously it remains to be seen that this variable is likely to act as the most dynamic and independent variable that can promote multilateralism, multipolarization, and pan-regionalism of the global international community in the future. Taking into account these four variables together, we can make an outlook on the change in the international order.

Keywords

the war in Ukraine, Deglobalization, the U.S.-China strategic competition, Sino-Russia relations, the third hedging middle states, multipolarization, a new-cold war.

I . Introduction

After the war in Ukraine, the ways of analyzing international relations is once again being revisited. Among the three perspectives - liberalism, social constructivism, and realism - realistic and the 'social constructivist' views are regaining interests. Since the war is rooted in nationalist conflicts, it shows that values and identity are still important variables in international conflicts(Wendt 1999, 1-4), and we cannot deny that the United States and Russia are fighting a "proxy" war in Ukraine(Chomsky 2022; 2023), which is a clash between liberal internationalism and geopolitical realism(Jang 2022, 5-36; Mearsheimer 2018, 170-178). Liberal internationalism and structural realism are also the most important framework for analyzing the conflict, as the war is a confrontation between liberal and authoritarian forces. Because the world is becoming multipolar, the structure as the distribution of power is coming back into focus. The war in Ukraine also can be characterized as a "proxy war" between the liberal US and authoritarian Sino-Russia. The international community affected by the war is wondering how it will affect the world order in the future. In particular, the consolidation of the strategic quasi-alliance between China and Russia in the midst of this war remains a source of security dilemma for the United States. In addition, the strategic competition between the U.S. and China, which began before the war in Ukraine, is also a major factor and variable in changing the world order. Therefore, how the international order will change after the war should be a major concern for us, including the international community. In particular, Korea, which is a part of the US-China-Russia sphere of influence, will have to analyze the changes in the international order comprehensively and actively consider strategic responses. This article tries to analyze and forecast the changes in the world order after the war in Ukraine by focusing on several core variables from a perspective of liberal internationalism

and "structural realism"(Waltz 2000).

There are several variables that need to be considered comprehensively. In short, they are as follows:

First, how is the US-led globalization and liberal international order being adjusted in terms of liberal internationalism ?

Second, how will the U.S.-China strategic competition, which is the biggest and structural variable, cause changes in the international order in the future?

Third, how stable are Sino-Russia relations in the context of a structuring U.S.-China-Russia strategic new triangle?

Fourth, to what extent will third middle hedging states outside the U.S. and China be able to exercise strategic autonomy in the face of multipolarization?

Before the conclusion, I will consider these four variables comprehensively to shed light on the issue of peace on the Korean Peninsula.

II. Several core variables in the changing world order after the war in Ukraine

1. Where is the US-led liberal international order and globalization going?

Since the 1980s, the neoliberal globalization process has spread to a global level based on economic liberalism and liberal international institutions. In the process, however, the adverse effects of global polarization have intensified, and the United States has not been immune to the crisis of globalization. In short, the vast majority of ordinary Americans have been forced to suffer the consequences of globalization, including the collapse of the middle class, the crisis of democracy, racism, and recession. This is why politicians such as

Bernie Sanders and Elizabeth Warren, who are part of the progressive wing of the US Democratic Party, have been outspoken critics of US neoliberal globalization policies. According to them, since the end of the Cold War, US policymakers, both Democratic and Republican, have been overconfident in the neoliberal system and have promoted policies (deregulation, tax cuts, etc.) that favour some vested interests group, namely the elite, the rich, and multinational corporations. They argued that it was time to move away from a meritocracy towards a progressive path that would benefit all Americans(Warren 2019, 50-61).

To make matters worse, the global rise of China has put U.S. hegemony at risk. As a result, the United States has been forced to change the existing liberal globalization and free trade system. The international community is also experiencing new deglobalization, re-globalization, and other globalization 2.0. As such, the United States is taking the lead in promoting a new globalization by rebuilding its existing globalization, shaking the foundations of the existing multilateral free trade system(Han et al 2022). The Biden administration's economic and security strategy is actually reshaping the world by restoring and strengthening the liberal camp to maintain American global hegemony. In other words, the Biden administration's deglobalization or re-globalization strategy is creating another factor of globalization, dividing the world into two camps. The so-called liberal and authoritarian camps are being reorganized to form a new Cold War or Cold War II(Brands & Gaddis 2021; Mearsheimer 2021; Brands 2022). This is an important variable in the changing international order.

The future of globalization will ultimately depend on the three pillars of America's so-called economic statecraft: America First, the Alliance Economy, and a new globalization strategy. Even within the United States, there has been a growing general scepticism and antipathy towards the effectiveness of the current liberal globalization strategy. Overall, some scholars argue that globalization is unfolding in what they call the Six faces of Globalization. In

short, with the exception of a small number of 'vested interests'(Establishment), the other five groups (Left-wing populist, Right-wing populist, Corporate power, Geo-economic, and Global threats) have an overall negative view of globalization in terms of a zero-sum game(Roberts & Lamp 2021, 166-168).

Currently, public opinion in the United States is overwhelmingly against globalization rather than in favour of it. Trump cleverly exploited these forces of anti-globalization discontent in the last presidential election and will do so again next year presidential campaign. This anti-globalization sentiment is a major variable in US domestic politics and is influencing the US presidential election. In other words, the internationalization of domestic politics is the main variable and problem, and the reshaping liberal international order has become inevitable. Under the Trump administration, there is a bipartisan assessment and consensus in the United States that liberal globalization and the policy of engagement with China have led to China's global rise. Now the U.S. is walking into the opposite path, while pursuing a new US-led reverse globalization strategy to serve its vital interests.

In other words, the ultimate goal of the Biden administration's economic strategy is to contain China by restrengthening relations with U.S. allies and friends. To prevent China from catching up and win the U.S.-China strategic competition, it seeks to reconstitute a bloc of countries friendly to the United States. The Indo-Pacific Economic Framework (IPEF) and the reorganization of global value chains (GVCs) boosting the United States are representative policies to contain the rise of China. Under the US-centred GVC reorganization, the US is blocking the world by expanding value, technology, and production alliances with its allies and like-minded states. As a result, even some U.S. allies are being pushed into a situation where they cannot enjoy the benefits of free trade and are forced to bear serious losses of national interests. Specifically, the Biden administration is trying to contain China through a series of policies and domestic laws, including The CHIPS and Science Act, the Inflation Reduction

Act (IRA), IPEF, and the CHIP 4 (Feb 4). Rather than imposing direct sanctions against China, the policies are characterized by a revisionist industrial policy to promote cutting edge technology and reorganize global supply chains to weaken China.

As National Security Advisor Jake Sullivan recently stated, the United States is seeking to promote a “New Washington Consensus”. “This strategy will build a fairer, more durable international economic order for the benefit of ourselves and for people everywhere”. Despite this claim, the fact is that in essence, the U.S. will move away from the old Washington Consensus as free trade regime and pursue an assertive industrial policy to rebuild the U.S. economy, restore the middle class, and most importantly, win the strategic competition with China(Sullivan 2023).

In doing so, the U.S. is willing to put even its allies at a severe disadvantage.

The U.S. policy of undermining the multilateral free trade order is forcing U.S. allies to face a dilemma of "alliance entrapment," "choosing one between two“, and profound loss of national interests. Thus, the US-led deglobalization policy is the biggest basic variable in the transformation of the liberal international order.

2. US-China strategic competition and the changing world order

The US-China strategic competition is one of the core variables and factors in the changing international order. With the global rise of China and the emergence of the era of US-China strategic competition, the liberal international order, which has been dominated by the United States, is facing serious structural challenges and threats. As a result, the confrontation and competition between the liberal order and the authoritarian order has become more and more prominent. Until the Obama administration, the policy of the U.S. engagement with China has been maintained. However, since Trump took office, the

engagement policy has been abandoned, and the U.S. political establishment has begun to regard China as an "existential threat" on a bipartisan basis. Therefore, since Trump took office, the U.S.-China strategic competitions have been promoted in a big push(Gong 2022, 7-44). To make matters worse, the outbreak of the war in Ukraine has shown that commercial peace thesis highlighting economic interdependence to promotes peace is an anachronism. As a result, the Biden administration, inheriting Trumpism, is dividing the world into liberal and authoritarian camps, pushing the world towards a conflict between the two camps, a new-cold war confrontation.

There are three possible scenarios for the US-China strategic competition. The first scenario is that the United States and China view each other as strategic threats and eventually fall into a Thucydides Trap, in which conflict is inevitable, leading to World War III(Allison 2018; Kissinger 2023).

In the second scenario, the U.S. and China will play a "Long Game" of global competition without outright armed conflict over an extended period of time. The two countries will engage in a "managed strategic competition" and co-evolve in a process of interdependence. For peaceful coexistence, the two countries need to maintain a strategic balance and establish a permanent dialogue channel to manage crises while avoiding strategic misjudgments. Attempts to push the Chinese Communist regime toward collapse are not in the best interests of the United States or world peace(Doshi 2021; Kissinger 2023; Hass 2021; Hass et al 2021; Rudolph & Szonyi 2018; Carrai, et al 2022).

The third scenario is a pessimistic view that China will never overtake the United States to emerge as a global power. According to this view, China is now moving from a critical point of Peaking power to a Falling power in retreat. The negative view is that China and the U.S. will face off in the "Danger Zone" of the next decade, with the overall weakening of China's global power in the process(Brands & Beckley 2022).

This third pessimistic outlook on the Chinese economy has led to Western

capital shying away from investing in China and a flight to safety. The main factors holding back China's economic development are: first, the CCP's excessive control over society as well as private enterprise under the Xi Jinping; second, China real estate market, which accounts for a quarter of China's economy, is collapsing into a massive bubble; third, a sharp decline in the labour force; fourth, the U.S.-China competition for cutting-edge tech supremacy and the U.S. blockade of China's high-tech supply chain; fifth, the loss of resilience of the Chinese economy after the pandemic; and sixth, Western capital's reluctance to invest in China(Cowley 17 July 2023).

Despite this pessimism about China's economic development, I believe the second scenario is more likely. Indeed, the interdependence between the U.S. and China is still strong, as evidenced by the fact that U.S.-China trade reached an all-time high of \$760 billion in 2022, and not only is there a high degree of complex interdependence between the two countries, but there is also a growing interest by the U.S. global companies to reject decoupling with China. Given the high level of interdependence between the two countries, a comprehensive decoupling is unlikely in the near term, and a partial decoupling is more likely, especially in cutting-edge high-tech sectors. Indeed, as Jake Sullivan recently stated in a speech hosted by the Brookings Institution on 27 April 2023, the United States has declared a "New Washington Consensus" to manage the "China Shock" with its allies in response to the four challenges it faces.¹⁾ This is not a call to disengage or decouple from China, but to de-risk and diversify (from over-reliance on Chinese supply chains)." This is a rejection of the "decoupling" and "second Cold War" framing of the US-China relationship as a

1) The four Challenges are as follows: First, America's industrial base had been hollowed out. The second challenge was adapting to a new environment defined by geopolitical and security competition with important economic impacts. The third challenge was an accelerating climate crisis and the urgent need for a just and efficient clean energy transition. Finally, the U.S. faces the challenge of inequality and its damage to democracy. Sullivan(2023).

"zero-sum" game. "We're going to manage competition responsibly and seek cooperation with China where we can," Sullivan added. The areas of cooperation include climate change, macroeconomic stability, human health, and food security. "An all-out war against China on all fronts is not in the interests of the United States, especially the American middle class" (Sullivan 2023).

In the run-up to the U.S. presidential election in late 2024, the Biden administration has begun to show some signs of a shift in its China policy. In short, it has begun to focus on de-risking rather than de-coupling from China. Secretary of State Blinken's recent visit to China has highlighted this de-risking policy. In addition, the CEOs of major US companies such as Apple, Tesla, Google, and Intel have recently visited China and pledged investment cooperation. These CEOs have made a clear statement that they oppose decoupling from China. Despite this shift in U.S. policy towards China, Beijing is still nervous. The Chinese government sees decoupling and de-risking as essentially the same thing. Prime Minister Li Qiang recently warned at the World Economic Forum (WEF) in Tianjin that "governments should not expand and politicize de-risking," and China recently enacted the so-called "Foreign Relations Law" at the end of June 2023 to sanction foreign countries that damage China's sovereignty and security. Alongside this law, Beijing has also enacted a "New Anti-Espionage Law," which is an explicit statement of intent to counter the free world's opposition to China(Kim 2023 a).

In retrospect, U.S. diplomacy has always prioritized national interests over ideology since the Cold War. US-China diplomacy has been driven by national interests, and U.S. policy of engagement with China has been maintained until the Trump administration. In the US diplomacy, values and ideology have never been an end in themselves, but rather a means to an end in terms of national interests. For this reason, Jimmy Carter, the Democratic presidential candidate in the United States, sharply criticized the realist diplomacy in the Nixon-Kissinger era as "amorality" diplomacy(Gaddis 2005 chap 9.). But President Carter

eventually established diplomatic relations with China, a country with a hostile ideology, to secure national interests. Even Carter, who had criticized Kissinger, was eventually forced to embrace realist diplomacy in the national interest.

Kissinger, now 100 years old, argues that it is in America's interest to coexist with China. He emphasizes the importance of "diplomacy", which is a pragmatic approach to managing US-China relations with a focus on national interests, rather than an idealistic approach that is preoccupied with human rights or moral principles.

Despite the pessimistic outlook on the future of the US-China strategic competition, the US-China strategic competition will be a "long game". The US-China strategic competition will inevitably involve countries around the world. As a result, countries are trying to find their own paths to survival between the US and China.

3. Changes in Sino-Russia Relations

How will Sino-Russia relations evolve and persist amid the U.S.-China strategic competition and the aftermath of the war in Ukraine? Negativity still dominates the debate about the evolution and persistence of Sino-Russia relations. At a recent international conference organized by the Northeast Asian History Foundation (NAHF) in South Korea, Professor Lankov analyzed that "the strategic value of China for Russia has increased significantly over the past few years." However, he concluded that "the basis of the political alignment is very weak and opportunistic," and that "the Sino-Russia Quasi-alliance is hardly sustainable in the long term" (Lankov 2023). Professor Mark Bassin, who attended the same conference, also offered a pessimistic outlook on the faltering equal partnership, citing Russia's increasingly fragile dependence on China after the war in Ukraine (Bassin 2023).

As noted, the two countries have simultaneously competed and cooperated since the end of the Cold War until recently, and the Putin and Xi Jinping

governments, in particular, will inevitably play the Eurasian geo-political and geo-economic Great Game for their own core interests, despite maintaining a full-scale strategic cooperation that borders on a quasi-alliance. In short, China is implementing the Belt and Road Initiative (BRI) to achieve its geopolitical goal of hegemony in Eurasia, and Russia is also implementing the Eurasian Economic Union (EAEU) and the Greater Eurasia strategy, so conflicts between the two countries are inevitable due to fundamental clashes of vital interests. The two countries are merely competing and cooperating according to their short-term national interests, and their relationship is asymmetrical and fragile, resembling an "axis of convenience" or a "marriage of convenience"(Lo 2008).

So pessimistic scholars see this relationship as a temporary strategic cooperation to counter U.S. hegemony and unilateralism. Historically and socio-culturally, Russia's identity has always been Western-biased and down-played Asian cultures, including China's, making Sino-Russia relations unstable. The asymmetry of Sino-Russia relations, coupled with a fundamental distrust and Sino-phobia among the Russian elite and people, or "Yellow Peril"(the China threat) also contributes to a pessimistic outlook on Sino-Russia relations.

On the other hand, in contrast to this skepticism, there are many experts who believe that Sino-Russia relations have shown a "steady upward trend" in the 21st century and are gradually moving towards a "quasi-alliance" or "de facto alliance"(Rozman 2014a; 2014b). I basically agree with this view too. This optimism in Sino-Russia relations has been particularly strong during the Putin-Xi Jinping presidency, as if it were a bromance. Even after the Ukraine crisis (since 2014), there is a growing consensus of strategic cooperation. Sino-Russia relations seem to be growing even as the U.S.-China relationship and the U.S.-Russia relationship deteriorate(Ellings & Sutter 2018; Schoen & Kaylan 2014). For example, First, China's absence from the sanctions against Russia in response to Russia's invasion of Ukraine is playing a crucial role in

Russia's long-term war preparedness and regime stability. Second, "The Treaty of Good-Neighborliness and Friendly Cooperation Between the People's Republic of China and the Russian Federation (FCT 2001-07-24) signed in 2001 was extended for another 20 years in 2021. Third, even after the war in Ukraine, China and Russia have continued to expand and strengthen their strategic cooperation on all fronts, including economic, technological, infrastructure, and military-security cooperation. This all-encompassing strategic partnership between China and Russia has remained unchanged since the outbreak of the war in Ukraine, despite pressure from the Western liberal camp. President Xi Jinping once again demonstrated the strategic alignment between China and Russia when he visited Russia at the same time as his third term in office. On February 4, 2022, Xi hosted Putin, at the opening of the Olympic Games in Beijing. After talks, the two sides released a joint statement declaring that China and Russia's bilateral partnership was greater than a traditional alliance and that their friendship would know "no limits"(Kim 2023b, 94). Twenty days later Russia invaded Ukraine.

Judging from the overall trend of the international order, as long as the strategic competition between the United States and China, which is the basic opposing axis of the new-cold war or the second cold war is bound to become a "long game," and as long as the United States continues its strategy of NATO's expansion into Eastern Europe in accordance with its liberal hegemonic strategy, as seen in the war in Ukraine, Sino-Russia relations are expected to continue strategic cooperation close to a "quasi-alliance" for a long period of time.

The Biden administration is attempting to counter Sino-Russian solidarity and China-Russia-PRK triad coalition. Recently furthermore the U.S. is elevating the US-Japan-ROK trilateral cooperation to the level of a quasi-alliance in order to contain the rise of China as a global hegemon. The Biden administration is deploying an all-encompassing containment strategy to frustrate China's global

rise and challenges. Specifically, the Indo-Pacific strategy, NATO's Indo-Pacific linkage strategy, and the strengthening of trilateral economic and security cooperation between the United States, Japan and South Korea to contain China and Russia are becoming the biggest conflict factors in the future.

The United States and South Korea also signed a controversial "nuclear sharing agreement" in late April 2023 centered on the Washington Declaration's "Nuclear Consultative Group" (NCG) between Seoul and Washington. This agreement is also raising tensions between Beijing and Seoul. As a result, the strategy to denuclearize the Korean Peninsula has been thwarted. The Spirit of Camp David: Joint Statement of Japan, the Republic of Korea, and the United States (The White House 2023), the "Camp David" declaration, or "Commitment to Consult," agreed to by the three countries, is not only the most recent achievement of U.S. diplomacy, which enables the U.S. to keep China's Xi Jinping and Putin regimes in check and isolate them in a long-term, but also a framework for security and economic cooperation in a trilateral system that can maintain and strengthen U.S. global hegemony in the Indo-Pacific or Eurasian regions, including Northeast Asia, surrounding the Korean Peninsula. Since the declaration, the international order is changing into a new-cold war order, a confrontation between the liberal and authoritarian camps. As a result, the Korean Peninsula is expected to become a hot spot for military confrontation among Japan, PRK, ROK, PRC, Russia, and U.S. further deepening the security dilemma.

Since the beginning of 2022, changes in the security environment in Eurasia, beyond Northeast Asia, are expected to force China-Russia relations to strengthen their all-encompassing strategic partnership, bordering on a quasi-alliance.

4. The Rise of the Third hedging Middle States in a Multipolar World

To what extent will third hedging middle states exercise strategic autonomy in the face of multipolarization? In the era of complex multipolarization, third hedging middle countries outside of the U.S.-China strategic competition or the U.S.- Sino-Russia strategic triangle are seeking a path of "hedging middle" against factional confrontation, which is different from the old Cold War era. This is likely to be a major variable in international politics, as the countries in the middle of hedging strategies are adhering to their own strategic pragmatism in accordance with their national interests. For example, the rise of the Russia-India-China (RIC) strategic triangle, which is a revival of the Primakov Doctrine, the strengthening of Greater Eurasian solidarity through the expansion of the Shanghai Cooperation Organization (SCO), the consolidation of BRICS solidarity at the global level, the formation of a Pan-regional multilateralism and multipolar world order that includes Iran, Indonesia, and Latin American countries beyond the RICs, are developing the BRICS into a more influential alternative platform. As such, the U.S.-Sino-Russia are paying attention to the actions of hedging middle countries to avoid the risks of the multipolarization era. The geopolitical and geoeconomic middle countries are responding to the US-China strategic competition and the new-cold war trend by strengthening their solidarity with each other in the US-China-Russia triangle. Regional powers such as the EU, Iran and Saudi Arabia in the Middle East, Latin American countries such as Argentina and Brazil, Southeast Asian countries such as Indonesia, and South Africa in Africa are selectively cooperating with each other according to their vital national interests, which is an important variable in the changing international order.

Recently, French President Macron's remarks during his visit to China were noteworthy because he said that the EU will exercise its strategic autonomy and discretion in the process of the US-China strategic competition, i.e., a strategy independent of the two global powers. The United States should be concerned.

It remind of the independent diplomacy of the De Gaulle era in France. The EU's move to guard against a biased choice between the US and China has significant strategic implications for South Korea(Yoon 2022). President Lula of Brazil, one of the major BRICS countries, also visited China on April 12, 2023, and concluded a large-scale economic cooperation with China. The rise of the BRICS and their growing solidarity and role in the international community is expected to be an important variable in the era of multipolarization. In addition, the reorganization of the Middle East order is also a major variable. China's achievements in normalizing Iran-Saudi Arabia relations and peace mediation diplomacy to promote peace in the Middle East are indicative of China's growing influence in the region and the spread of China's "charm offensive". China is significantly expanding its global footprint by strengthening exchanges and cooperation with countries in the third hedging middle in the era of multipolarization. As such, China is expanding and strengthening the Sino-Russian-led multilateral cooperation regime of BRICS, SCO, RIC, and RIIC against the US-led liberal camp. In particular, China is expanding and strengthening anti-American solidarity by promoting the Global Security Initiative (GSI) and the Global Development Initiative (GDI), which are Pan-regional multilateral security and development cooperation platform. A prime example is the BRICS Summit held in South Africa on August 23, 2023. Here, President Xi Jinping proposed "BRICS+". Not only China, but also India, which recently hosted the G-20 summit, is increasing its influence on the international stage as a leading country in the era of multipolarization. In particular, India is advocating a neutral diplomatic line that is strictly based on national interests and does not favor either the United States or China. As a result, it has emerged as a major player in the Global South(Rao 2023; Tellis 2023).

As the U.S., China, and Russia become more multipolar, all three are more likely to use diplomacy through "geopolitical and geo-economic tools" to engage these hedging middle states. Whoever wins the hedging middle over its side will likely become the dominant power in the multipolar era.

To summarize, the first of these four variables is the largest basic variable at the global political and economic level in terms of its impact on the international community, and it has been led by the United States.

The second variable, in terms of actors, seems to be the most influential structural variable in terms of global competition, and the US-China strategic competition is likely to be a long-term game. Thus the world will not be able to escape the influence of the competition between the two global powers. For South Korea, this second variable is probably the biggest external variable and dilemma.

The third variable, the stability of Sino-Russia relations, determines balance of global power in the 21st century. The U.S.-China-Russia strategic new triangle, as seen in the current war in Ukraine, will operate as the largest great power variable in not only great power competition but also changes in the international order. Just as the U.S. is eager for a Sino-Russia fragmentation strategy, such as a Tito-style wedge policy to manage balance of power in the early years of the Cold War, it needs a reverse Kissinger strategy to reset the U.S.-Russian relationship, in order to push for a Sino-Russia splitting in the 21st century. But with the war in Ukraine, it seems that this fragmentation strategy has already been broken. In the context of Northeast Asia, the stability of Sino-Russia relations depends not only on the United States, but also on the Korean Peninsula.

Finally, the fourth variable is a dependent variable that emerged as a result of the interaction of the above three variables, but simultaneously it remains to be seen that this variable is likely to act as the most dynamic and independent variable that can promote multilateralism, multipolarization, and pan-regionalism of the global international community in the future.

Taking into account these four variables together, we can make an outlook on the change in the international order.

III. A New Cold War and the Korean Peninsular

While Republic of Korea and China have made unprecedented progress since establishing diplomatic relations, relations between the two countries are not as good as they used to be due to the conflict over the THAAD system (the "3不1限" controversy), the Yoon administration's unilateral and biased diplomacy with the United States and the strengthening of trilateral cooperation between South Korea, the United States, and Japan, and conflicts over economic and security interests such as semiconductors. Moreover, with the inauguration of the Yoon administration, the U.S.-ROK alliance is being strengthened as a comprehensive global strategic alliance, which is expected to further reinforce the relationship. The question is, given South Korea's geo-political and geo-economic situation and interests, is a diplomatic course that escalates conflict with China desirable? Balancing the ROK-U.S. alliance and the ROK-China Comprehensive strategic partnership is even more urgent in the wake of the war in Ukraine and the prolonged trend of U.S.-China strategic competition. Therefore, South Korea's foreign policy needs a multi-faceted review from an economic and security perspective, as well as a close examination of other countries' cases and responses that seek their own vital national interests even in alliances with the U.S..

Recent examples of countries that have maintained their strategic autonomy without being unilaterally biased in an alliance with the United States can serve as counter-examples for us. It is instructive that Israel and Saudi Arabia, both U.S. allies, have been uncooperative in imposing sanctioning against Russia and in supporting Ukraine based on their own national interests. In the course of the war in Ukraine, it is worth noting the "Israeli approach" of balancing diplomacy between the US and Russia and strategic pragmatism. Israel's recent efforts to promote peace and order in the Middle East through "the Abraham Accords"

are welcome news. We need to learn practical diplomacy from Saudi Arabia, which is also a U.S. ally but has a balancing strategy among U.S.-Russia-China, and strategic pragmatic diplomacy from India and Singapore, which are practicing 'multi-vector diplomacy'. The EU, too, is not limited to human rights discourse or value diplomacy, and has recently started a new momentum of cooperation with China. It is noteworthy that the EU has resumed negotiations on a Comprehensive Agreement on Investment (CAI) between China and the EU even in the midst of the war in Ukraine, and it is committed to continuing semiconductor cooperation with China. ROK should also learn from the EU, which has maintained its strategic autonomy and practiced balanced and pragmatic diplomacy between the US and China.

The U.S. subsidized only domestic electric vehicles through the 'Inflation Reduction Act' (IRA) in early August 2022 for economic security reasons and prohibited subsidies for Korean electric vehicles exported to the U.S., a differentiated measure that is causing conflict between the two countries. Even the EU and Japan are protesting against the U.S. government because their electric vehicles are not subsidized in the United States. It's like a stab in the back to its ally, South Korea. As we see in this case, even the United States is violating the free and open trade order (WTO norms) and passing on the damage to its allies based on strictly national interests, what is South Korea's rational choice? After the US-China strategic competition and the war in Ukraine, global free competition and free market logic are becoming a thing of the past in the United States, and it is time for a comprehensive review of foreign policy in terms of economic and security.

Is it a desirable foreign policy for Korea, which has joined the ranks of the global advanced economies, to be included in the new-cold war order that has become visible since the war in Ukraine? South Korea should seek an alternative diplomacy that can promote peace and shared prosperity under the new-cold War order. It is also time to adjust South Korea's over-reliance on the

U.S. as it is inevitable that South Korea will be drawn into a cross-Strait war, as former U.S. Secretary of Defense Esper said. Esper advised the South Korean government to move away from the traditional South Korean diplomatic path of relying on the United States for security but China for economics. He suggested that it would be desirable to align both security and economics with the United States. However, such a policy may be advantageous to the United States but is not entirely in South Korea's national interest. Sometimes the principle of separating politics and economics is necessary when dealing with countries with different systems and ideologies.

Unlike other countries that are pursuing their national interests through strategic pragmatism in a multipolar world, South Korea is doing biased value-driven diplomacy. The recent Camp David Declaration has led to an unprecedented strengthening of trilateral security and economic cooperation. On the other hand, trilateral cooperation between China, Russia, and North Korea has also been strengthened. This is a dangerous signal that is structuring confrontation and conflict in Northeast Asia, including the Korean Peninsula. The denuclearization of the Korean Peninsula is already becoming a thing of the past, and North Korea's nuclear arsenal is being legitimized with the war in Ukraine. The prospects for peace, stability, and reunification on the Korean Peninsula are becoming dangerously far away. The recent foreign policy of the Yoon administration is nothing more than a foolhardy unilateral biased diplomacy with the United States that has actually reduced South Korea's diplomatic space and options. It is time for a principled diplomacy that can more rationally balance conflicts and cooperation in complex interdependent and multipolar world in order to achieve national interests.

IV. Conclusion

How will the international order change in the future? What will the international order look like after the war in Ukraine? For example, will it be a multipolarized the second cold war order? Or will it be a multipolar system with selective cooperation?

Even before the war in Ukraine, globalization has been on the decline, and the United States has been promoting the realignment of blocked alliances along value, security, and economic dimensions, as well as networked solidarity at the regional and pan-regional levels (e.g., building Network of NATO and the Indo-Pacific region). In contrast, the influence of the third hedging middle states is growing at the same time. Thus, the world seems to be transitioning to an era of multilateralism, multipolarity and pan-regionalism. However, if we understand the New Cold War in terms of a "protracted international rivalry between great powers," we may have a different outlook on the international order (Brands & Gaddis 2021, 10; Mearsheimer 2021, 48-59). From this perspective, the international order will continue to be characterized by competitive confrontation between the United States, China, and Russia. It is important to note that the new cold war should not be viewed as a replay of the Cold War, but rather as an ongoing competition between great powers for core interests in the wake of globalization. Great power rivalry can also be viewed through the manipulative definition of the new-cold war by John Louis Gaddes, a professor at Yale University in the United States and a master of Cold War studies, as "a protracted international rivalry between great powers" or "an ongoing competition between great powers over a long period of time". In this context, it may be possible to argue for a new cold war in the era of multipolarization. Of course, the new-cold war debate is still ongoing, so depending on your perspective, you may see a change of the international order

in the frame of selective cooperation under an unstable multipolar system rather than a new-cold war. The two positions and views are compatible, depending on how you look at it.

Amid the trend of a multipolarized new-cold war, South Korea, in particular, needs to make efforts to break out of the current crisis situation in Northeast Asia, where the two trilateral confrontation blocks between the United States-Japan-South Korean and China-Russia-North Korea are emerging. I think South Korea should learn from the risk-averse or hedging strategies of countries in the third middle countries, such as France's recent action to move away from unilateral diplomacy with the U.S. and China, or the pursuit of strategic autonomy and discretion. I think the recent hedging diplomacy of Germany, Spain, Singapore, Malaysia, France, the EU, Brazil, and others who visited China has great strategic implications for us.

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