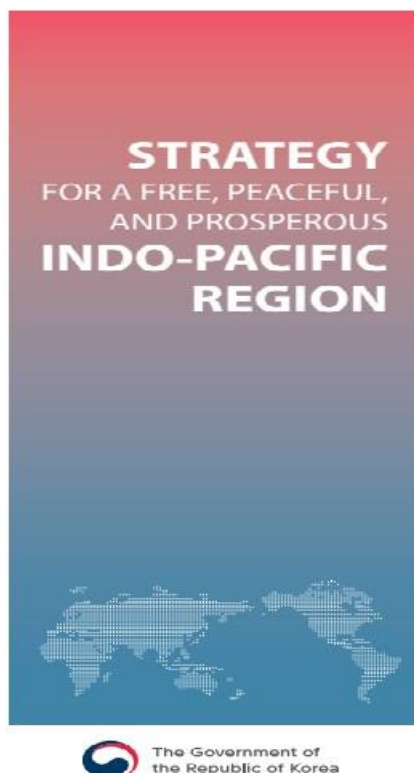




South Korea's new Indo-Pacific strategy: Careful wording towards China suggests continuous hedging

By: Tobias Dahlqvist : February 22, 2023



Introduction

On December 28th, 2022, the Government of the Republic of Korea released its *Strategy for a Free, Peaceful, and Prosperous Indo-Pacific Region*. Within 24 hours, the United States officially expressed gratitude towards the Yoon Suk-yeol government and South Korea's first-ever Indo-Pacific strategy, that according to U.S. National Security Advisor, Mr. Jake Sullivan, “will help the United States and our partners advance a free, peaceful, and prosperous Indo-Pacific”.ⁱ

Comparing the Indo-Pacific strategy of the Republic of Korea (henceforth South Korea) to the most recent equivalent of South Korea's

closest ally, the United States, it is easy to find the reasons for Jake Sullivan's gratitude. In its new Indo-Pacific strategy, South Korea repeatedly emphasizes the importance of a strengthened alliance with Washington,ⁱⁱ and like the U.S., South Korea seeks to build a regional order based on international norms and values like human rights, the rule of law, democracy, and freedom.ⁱⁱⁱ The U.S. cannot alone shape the Indo-Pacific according to its preferences, so when a regional U.S. ally like South Korea expresses a similar vision for the region, a positive reaction from Washington should come as no surprise.

However, there is at least one huge difference between the Indo-Pacific strategy of South Korea and that of the United States: How to officially approach the People's Republic of China. South Korea's and the U.S. view on China has been described as increasingly divergent.^{iv} In its Indo-Pacific strategy, the United States openly calls out the People's Republic of China (henceforth China) as the biggest challenge to a peaceful regional order, a violator of international law and human rights, and an aggressive bully.^v South Korea only explicitly mentions China once, as a "key partner for achieving prosperity and peace".^{vi} Clearly, the wording towards China in South Korea's Indo-Pacific strategy is more careful. What does South Korea's new Indo-Pacific strategy say about the country's strategic direction? This article argues that South Korea's careful approach to China suggests that Seoul will likely continue to pursue a hedging strategy, relying on the United States for security, and on China for economic prosperity. South Korea can continue to hedge because of the world of uncertain or *fuzzy* alignments that have emerged in the post-Cold War era. In this new uncertain world order, strategic choices in the international system are less binary than during the Cold War, and middle powers like South Korea can enjoy greater autonomy in their foreign policy. Thus, as long as there is no major conflict between China and the U.S., South Korea can likely continue its hedging strategy without challenging the survival of the United States – South Korea Alliance.

South Korea's hedging strategy

In traditional realist scholarship, such as Stephen Walt's Balance of threat theory, states have two choices when they feel threatened. They can either form an alliance and balance against the threat or bandwagon and align themselves with the source of danger.^{vii} In a more realistic scenario, the choices may not be as binary as in Walt's Balance of threat theory, and other than balancing and bandwagoning, a middle power state may attempt a *hedging strategy*. It is a particularly relevant strategy for East Asian middle powers like South Korea as they are, due to geographic proximity, inevitably affected by the rise of China, and they must find a strategy to deal with such a reality.^{viii} The meaning of hedging is sometimes contested among scholars.^{ix} For example, Lim and Cooper have described hedging as an "umbrella term",^x and their own definition focuses on a country's security choices. Since South Korea allies with the United States for its security, they would not refer to the South Korean strategy as hedging, but simply as balancing.^{xi}

When South Korean strategy is mentioned in terms of hedging, scholars normally refer to the country's firm military alliance with the United States but economic dependence on trade with China.^{xii} In South Korea, this strategy is sometimes referred to as *anmigyoŋgjung*,^{xiii} literally meaning security from the United States and economy from China. Evelyn Goh's widely quoted definition conceptualizes hedging as,

a set of strategies aimed at avoiding (or planning for contingencies in) a situation in which states cannot decide upon more straightforward alternatives such as balancing, bandwagoning, or neutrality. Instead they cultivate a middle position that forestalls or avoids having to choose one side at the obvious expense of another.^{xiv}

By using Evelyn Goh's definition of hedging, if one can show that South Korea is cultivating a middle position where choices between the United States and China cannot be predicted by its military alignment, it may be appropriate to refer to South Korea's strategy as hedging despite its security alliance with the United States. In a case study from 2020, Cha found that South Korea chose to delink from the United States - South Korea alliance

in 70% of all the cases when the country was pressured by the U.S. and China, empirically proving that South Korea indeed has cultivated such a position.^{xv} For example, South Korea became a charter member of the Chinese-led Asian Infrastructure Investment Bank (AIIB) despite the U.S. urging its allies not to join.^{xvi} South Korea however decided to join after other U.S. allies like Italy and Germany joined, so as to not anger the United States.^{xvii} Thus according to Evelyn Goh's definition, one may seemingly define South Korea's strategy towards China and the United States as hedging.

Uncertain alignments in the post-Cold War era

To comprehend South Korea's hedging strategy, it is important to understand in what context a middle power like South Korea maneuvers. As South Korea is facing a constant threat from its de facto nuclear neighbor North Korea, Seoul is relying on the United States-South Korea alliance and the U.S. nuclear umbrella for deterrence. Yet, despite this dependence, South Korea continues to pursue a hedging strategy, where it extensively trades with and, at times, acts more favorably towards China. How is it possible? Part of the explanation can likely be found in the world order that emerged after the Cold War.

More frequently, scholars of international relations refer to the current state of international relations in general and the China-U.S.-rivalry in particular as the new Cold War, or simply Cold War II.^{xviii} For example, Kaplan published an article in 2019 called "A new Cold War has begun," arguing that Washington and Beijing are destined for decades of interstate contest.^{xix} This is not only a trend seen in American scholarship. Similar references are often used among influential figures within domestic Chinese academia, and Chinese analysts often refer to the state of the China-U.S.-rivalry as "Cold War mentality."^{xx} One may be tempted to use such terminology, but drawing too strong parallels between the China-U.S. rivalry and the U.S.-USSR rivalry during the Cold War is not likely to be productive. If the world is moving towards a second Cold War, the state between the great powers is not likely to simply replicate itself.^{xxi}

During the Cold War, the two competing blocs were never extensively intertwined in terms of trade, and as there was little middle ground available for most states, hedging was usually not a viable strategy.^{xxii} As South Korea was aligned with the U.S. during the Cold War, the U.S. was South Korea's main trading partner. In the post-Cold War era, South Korea is still aligned with the U.S. but trades extensively with China. It seems that a previously nonexistent middle ground has emerged, particularly in the Asia-Pacific area, where hedging has become the dominant strategy.^{xxiii} Ultimately, scholars have used different terminology to describe this situation. Victor D. Cha has referred to the alliance system in East Asia as a *complex patchwork* where both the U.S. and China can reap benefits.^{xxiv} Higgott and Reich describe the current trend in international relations in general as *fuzzy bifurcation*.^{xxv} More specifically, it refers to an uncertain or fuzzy post-Cold War era where alliance membership does not necessarily predict a state's behavior, which contrasts with Cold War bipolarity.^{xxvi} Under such circumstances, forming two economic blocs will be difficult.^{xxvii} This fuzzy world also gives greater space to middle powers like South Korea to hedge between the great powers^{xxviii} and allows U.S. allies to simultaneously act favorably towards China.^{xxix} One example could be former South Korean President Moon Jae-in, who, despite South Korea's firm alliance with the United States, officially stated that South Korea will not take sides between China and the United States.^{xxx} More importantly, it allows South Korea to rely heavily on the United States for its security while trading extensively with the U.S.' main competitor China. Since China has also been accommodating towards South Korean hedging,^{xxxi} and since Cold War bipolarity is not likely to develop anytime soon, South Korea will likely continue to pursue a strategy that many would define as hedging.

South Korea's Indo-Pacific strategy

Then why does South Korea's Indo-Pacific strategy suggest continuous hedging? As mentioned in the introduction, South Korea only explicitly mentions China once. In a passage about the North Pacific, China is described as "a key partner for achieving prosperity and peace in the Indo-

Pacific region”.^{xxxii} South Korea also clearly states that it “neither targets nor excludes any specific nation”.^{xxxiii} However, some passages in South Korea’s Indo-Pacific strategy can be seen as implicitly referring to China. The document states that South Korea regards human rights, freedom, and democracy as “universal values” and will actively promote a regional order based on such values while resisting any forceful or coercive change of the status quo.^{xxxiv} A later passage emphasizes the importance of stability in the Taiwan Strait.^{xxxv} Without explicitly saying that South Korea opposes any military ambition against Taiwan from the mainland, by reading between the lines, the references to China are obvious. In this sense, South Korea’s Indo-Pacific strategy could be seen as harsher against China than it first appears.

On the other hand, the difference is obvious by comparing South Korea’s Indo-Pacific strategy to the Indo-Pacific strategy of the United States. The U.S. Indo-Pacific strategy explicitly mentions China thirteen times, and an entire page is dedicated to the “mounting challenges” from China in particular.^{xxxvi} The country is described as a coercive and aggressive actor across the globe, a bully of its neighbors, and a country that undermines freedom of navigation, international law, human rights, and “other principles that have brought stability and prosperity to the Indo-Pacific.”^{xxxvii} If South Korea implicitly targets China as a potential source of instability, the U.S. is clear when it calls out China as the greatest threat to peace in the Indo-Pacific, leaving no room for interpretation.

In sum, the contrast is clear by comparing the Indo-Pacific strategy of South Korea and the United States. The U.S. does not mince words when criticizing Chinese actions and intentions, but the South Korean stance is significantly more careful. This implies that South Korea is careful not to anger its western neighbor, and will likely continue a hedging strategy to deal with the China-U.S. rivalry.

Decoupling as an alternative to hedging

What alternatives does South Korea have to a hedging strategy? If South Korea relied less on China for its economic prosperity, with present levels of economic dependence, it would mean *decoupling* from the Chinese

economy.^{xxxviii} Regarding decoupling and the U.S.-China rivalry, Demarais writes that,

decoupling would entail cutting links between the U.S. and Chinese economies, especially in the technological sector. This concept rests on a simple idea: fewer ties with China are better for America's economy and security.^{xxxix}

More specifically, technological decoupling usually refers to advanced technology like semiconductors, and the United States has tried to secure the supply chains of advanced chips among its close allies, including South Korea.^{xl}

During the cold war, the economies of the socialist bloc and the west were never extensively coupled, but today, the U.S. and Chinese economies are fully entangled. In such a reality, U.S. decoupling would not only be a difficult task, but also an expensive one.^{xli} In 2022, U.S. trade with China increased from the year before. U.S. exports to China in 2022 amounted to almost US\$154 billion, and imports amounted to almost US\$537 billion.^{xlii} In December 2022, trade with China accounted for 12% of U.S. total trade and as a top trading partner with the U.S., China was only surpassed by Canada and Mexico.^{xliii} Decoupling from the Chinese economy would lead to massive losses in revenue for U.S. companies. Not only in terms of trade volume, but also due to rising inflation rates, and consumers would likely experience a shortage of products.^{xliv} Under such conditions, the U.S. might not even end up in an advantageous position towards China if the two economies were detached.^{xlv}

If decoupling would be expensive and difficult for the U.S., it is reasonable to believe that it would be an even greater challenge for South Korea. Since 2004, China has surpassed the U.S. as South Korea's biggest trading partner.^{xlvi} In 2022, South Korean exports to China amounted to almost US\$156 billion, and imports amounted to US\$154.5 billion.^{xlvii} In 2022, South Korea's total exports amounted to almost US\$684 billion, and imports amounted to US\$730 billion. This means that China accounted for roughly 23% of South Korea's total imports and 21% of the country's total

exports in 2022. South Korea is also increasingly relying on China for key imports. Of 228 key import items, South Korea imports 172 from China, and the supply chains for 133 of them have been classified as vulnerable.^{xlvi} Furthermore, relations between South Korea and China have turned from a symmetric to an asymmetric trade relationship in the post-Cold War era. China's share of South Korea's total trade increased from 6% in 1995 to 24% in 2018. In China, on the other hand, South Korea's share of China's total trade only increased from 6.2 to 7.1% during the same period.^{xlix} This general trend has led to China having greater economic leverage over South Korea and other U.S. allies.¹ ^{li} Under such conditions, any South Korean attempt to decouple China would unquestionably hurt South Korea more.

Decoupling from China would also have consequences beyond the economic challenges for South Korea. Due to its proximity, China will always remain South Korea's great power neighbor, a reality that South Korea simply cannot ignore.^{lii} China also remains North Korea's closest ally, and despite an at times difficult relationship between Beijing and Pyongyang, China is not likely to completely abandon its Cold War ally.^{liii} If South Korea cares about peace and stability in Northeast Asia, and if South Korea wishes to improve inter-Korean relations, ignoring China is simply not an option. Furthermore, in an open market economy like South Korea, there is reason to believe that the private sector would be more effective in decoupling from China. For example, if a war broke out across the Taiwan Strait, South Korean companies could withdraw from the Chinese market more rapidly and extensively than South Korean policymakers could achieve.^{liv} Such a reality undermines decoupling as a viable government policy and strengthens the rationale for a pragmatic hedging strategy.

In sum, if decoupling the economy of the U.S. from the Chinese economy would be extremely difficult, for South Korea, it would be nearly impossible. South Korea is unlike the U.S. in China's immediate sphere of interest, is more economically dependent on China, and China is a key player in inter-Korean dialogue. Pragmatically, South Korea should, or must trade with China under such condition.

Prospects for continuous South Korean hedging

Then, for how long will South Korea be able to continue its hedging strategy, balancing back and forth between China and the United States? Several experts on South Korean hedging have warned that it will be difficult to hedge if China – U.S. relations become tense.^{lv lvi} What if they became confrontational?

Higgott and Reich use the Russo-Ukrainian War as an example of the difficulties of decoupling even with confrontational politics. Despite attempts to cut economic ties with Russia, EU countries like Poland remain heavily dependent on Russian gas, and Russia has found new markets for its energy exports.^{lvii} In 2021, one year before the Russian invasion of Ukraine, Russia accounted for less than 6% of the EU's trade,^{lviii} yet cutting ties completely has proven difficult. In a world with uncertain or fuzzy relations, Poland can remain one of the most active supporters of Ukrainian resistance, yet rely on gas imports from Ukraine's main opponent. As stated above, China accounted for 12% of all U.S. trade in 2022, and for South Korea, the numbers are over 20%. The Chinese economy is already too intertwined with the United States and South Korea for economic ties to simply disintegrate in case of outright confrontational politics between China and the United States. Economic ties might change character, but they are not likely to vanish.^{lix} South Korea will likely continue with a hedging strategy where it occasionally leans towards the United States and occasionally leans towards China. Should China – U.S. relations turn confrontational, South Korea may lean more towards the U.S., but it will not and cannot cut economic ties with China. South Korean hedging strategy will always be a way to maximize interests according to present circumstances, and that rationale will stay intact despite changing circumstances. Should China – U.S. relations however turn into warfare, prospects for continuous hedging will be South Korea's least concern.

Conclusion

South Korea's first-ever Indo-Pacific strategy suggests that South Korea will continue with its hedging strategy towards China and the U.S.

This is because it can, as the post-Cold War era has given middle power states like South Korea and other U.S. allies leverage to act more independently from Washington, and because pragmatically, it is the wise thing to do. Decoupling from China is not desirable from an economic perspective, and from a security perspective, ignoring China is not a viable option since China remains South Korea's great power neighbor and North Korea's patron. The U.S. might not always be happy when South Korea acts independently rather than in the interest of the United States-South Korea alliance, but there is no reason to believe that the alliance would not prevail. Again, middle powers like South Korea have more leverage today than during the Cold War. Should China – U.S. relations worsen, South Korea will adapt and hedge from the new middle ground that will emerge because if South Korea wants to look after its interests, it cannot take a clear side in the China-U.S. rivalry.

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