

Center for Strategic and International Studies

TRANSCRIPT

The Asia Chessboard Podcast

**“New “Knight” on the Board: The Impact of South
Korea’s Presidential Election”**

DATE

Monday, April 18, 2022

FEATURING

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Andrew Schwartz: Welcome to the Asia Chessboard, the podcast that examines geopolitical dynamics in Asia and takes an inside look at the making of Grand Strategy. I'm Andrew Schwartz at the Center for Strategic and International Studies.

Hannah Fodale: This week, Victor Cha returns as a guest on the Asia Chessboard to analyze the most recent South Korean presidential election and how it has impacted the geopolitics of the Korean peninsula. Mike and Victor discuss president elect Yoon's foreign and domestic policy agenda, political mandate, and views on various bilateral relationships, including with the United States, China and Japan.

Mike Green: Welcome back to the Asia Chessboard. I'm Mike Green, I'm joined by my friend and colleague of how many decades I don't want to say, Victor Cha. He is at CSIS with his Korea chair and senior vice president, and also the vice Dean at Georgetown University School of Foreign Service with a named chair and former colleague on the NSC staff and Asia Watcher. And we're going to talk about the Korean election, what it means for the Chessboard for geopolitics in Asia. So thanks Victor, we last had you on before COVID talking about Korean politics with Sue Mi Terry.

Victor Cha: That's right. Good to be on.

Mike Green: Yeah, usually we ask guests how they got into this business, but you're a veteran, so I'll spare you that. Let's go right into the Korean election. When you look at alignment in Asia, which is a big part of the geopolitical game, Korea's been a little bit of a question mark for people under Moon Jae-in, the current president, and even under Park Geun-hye before that. Some people thought aligning too closely with China, too hostile to Japan, a little hot and cold with the U.S., but we've had an election, the conservative candidate Yoon Suk-yeol won. What does it mean? Is this a big geopolitical change for the region?

Victor Cha: Potentially it could be Mike, thanks for having me on the Chessboard. It was a very close election as you know, a razor thin win, a few hundred thousand votes. To the Korean's credit, even though it was a close election they had at all the votes counted within eight hours, the progressive candidate conceded defeat, and they moved on. So not something we should take for granted, but it was a-

Mike Green: We used to lecture Korea about that kind of stuff, I think.

Victor Cha: Right, right.

Mike Green: People in glass houses-

Victor Cha: Stuffing the ballot box and things. So it's nothing to be forgotten, so it was a well run election. In terms of the geopolitics of it, I think you're right. I mean, what we've seen over the past eight years or so have been both conservative and progressive administrations that for a variety of different reasons have been trying to balance between the United States and China. When we were in government, the previous progressive president, Roh Moo-hyun used to call it a balancing concept between the United States and China.

Victor Cha: And what is distinct about Yoon, and at least what we can tell from what his transition team has said thus far is that that era of strategic ambiguity is gone, have been their words and that they are going to really be very much grounded in the alliance with the United States, with the democracies of Asia and the world, and have a relationship with China based on mutual respect and recognition of each other's national interest, which implies that was not the case for their relationship in the past. It all sounds very good and it could mean that the Koreans are going to be a much more important voice on regional and potentially global affairs, because that seems to be where Yoon is coming from. So good signals so far, but we have to see.

Mike Green: So just based on what you said, and certainly what I'm hearing, this is a result that will please the Biden Administration, even if they can't say so too loudly, because we with allies have to be bipartisan. It's got to be better news for Japan, for Australia, kind of bad news for China, but you haven't seen any reactions yet, have you from Beijing?

Victor Cha: I think they are being rather cautious. I think you're right that every U.S. administration will say, we will work with whichever government comes into power and we will be very supportive of them and of the alliance. And that's the right thing to say, but I'd be lying to you if I didn't say that there's probably a sigh of relief that the opposition party is going to come into power, come back into power. And for them to have an agenda that's very much aligned with Biden's sort of coalition diplomacy in Asia.

Victor Cha: Same thing I think for Japan, I mean, Yoon has been actually very forward leaning in terms of his goals with regard to Japan. He wants to fix what has been a relationship that went complete dysfunctional, very little positive in the relationship, a lot of negative. And I think he wants to reverse that course and he's been pretty vocal about it. I think he talked to Kishida, talked to Biden first and then talked to Kishida right after that. So I think on that score, very good. And then on China, we have the special envoy we actually hosted the special envoy delegation at CSIS.

Mike Green: This is Yoon's, the president elect's special envoy, right?

Victor Cha: Right. President elect's special envoy delegation led by our friend Park Jin, but they didn't announce an envoy for China. And I think that's not because they don't have time, it's a signal. It's a very clear signal that they're saying about where their bearings are when it comes to foreign policy and regional relations. So I think for that reason, China's been quiet. They've congratulated Yoon on his win, but I think they're waiting to see what comes out of the Yoon government when it takes office May 10th.

Mike Green: So the Biden Administration was pretty careful with Moon Jae-in's government not to pick fights. They resolved the outstanding SMA, cost sharing for U.S. Forces Agreement pretty neatly early on with Moon Jae-in's government. They didn't pick fights with Moon Jae-in over his government's proposal for an end of war peace declaration, or push to have wartime OpCon, operational control transfer to the Korean side. It was a pretty long list wasn't it, of things Moon Jae-in just kept pushing to the end? I mean he has another month.

Victor Cha: Yeah, I certainly think for alliance managers it meant there was a lot of work. There were a number of things where they, the Biden Administration was trying to accommodate the South Koreans. And I think that was partly a legacy of the Trump years where the Biden Administration came in and they really wanted to show that the alliances were back on track and that the United States was an alliance supporter, not an alliance denier. And so, they countenanced a lot of these different ideas. Probably the most prominent was the peace declaration idea where the State Department, the NSC actually really worked with the South Koreans more than they did the North Koreans on creating an end of war declaration. Which in the end, the North Koreans really never showed any interest in. So it kind of died on the vine, but it was just a sign of how hard, I would say sometimes too hard, the Biden Administration is working to try to at least provide the optic of a very good relationship.

Victor Cha: Yoon has been very clear on some of these things. On the peace declaration for example, his transition team has said an end of war declaration is the exit. It's not the entry point to denuclearization negotiations, which is the opposite of what the Moon government was doing, where they were trying to use an end of war declaration to get the North Koreans back to the negotiating table. So, and I think that what the Yoon government is saying, the exit point, not the entry resonates very much with this particular administration. Many of the folks you and I know who are quite skeptic of North Korea's willingness to denuclearize. So in that sense, I think they've worked

very hard over the past year to work with the Moon government, but it'll be... I'm not saying the issues are going to be easier, but at least the overall relationship will not be as scratchy, I think.

Mike Green: So the agenda you're describing for the incoming Yoon government, more with the U.S., more with Japan, they're trying to improve relations with Japan, more with Australia and the Indo-Pacific strategy, harder line on North Korea, firmer with China, all that stuff, that resonates with where the Korean public seems to be, where public opinion polls are, 70 to 80% are negative about China. And Japan, it's more like 60% or negative, but China now is above Japan for the Korean public and support for the alliance is really strong and there's skepticism about North Korea. So it seems like Yoon's agenda is well aligned politically where mainstream of Korean public thinking is, but his support rate is really low isn't it? It's over 50%, but I'm told it's the lowest support rate of a new Korean president in a long time. So, what does that mean? Does he have a mandate for this foreign policy framework you're describing or is it going to be tough?

Victor Cha: It'll certainly be tough in one respect, which is in terms of his legislature. His party doesn't have majority in the legislature. I think they're two years before the next legislative election. So, he'll face an opposition party that will do their best to handcuff him. So I think that will certainly be difficult. His approval rating may not be very high yet, but he hasn't taken office. But he still got almost 50% of the popular vote in Korea, which is more than any other South Korean president in recent history. And so in that sense, he has something of a mandate. You could argue that the losing party also had a very high, over 40% support rate. So, but in the end, a lot of the question of approval ratings and things will depend on how he does once he starts his job.

Victor Cha: Now, he's done some pretty controversial things, and yet he still seems to remain somewhat popular. So, he has this very well publicized move from the Blue House, the Cheongwadae, or the Blue House, the Korean equivalent of the white house, moving the working offices of the president to a compound in downtown Seoul, in the defense ministry campus and he wants to do it by the time he starts office on May 10th. It's kind of unheard of to do something like this yet he's doing it and the public still seems support him. He has this very sort of controversial, not very welcome in my opinion, anti-feminist tone to his campaign and he still managed to win despite that. So in that sense, he just kind of keeps on going. So, I think as we said, the contours of foreign policy are good.

Victor Cha: And I think it's largely because didn't know anything about foreign policy and he focused his foreign policy of what he believed in, which

was democracy, freedom, liberal international order. And so once you have those values instilled in you, that leads you down a particular path when it comes to regional relations, but on the domestic side, he's done some pretty outrageous things and we'll sort of see if he can keep going. My concern is that he might hinder himself if he does another one of these sort of unusual domestic things and he really gets slammed for it. That could hinder him in terms of his policies going forward and it'll give the opposition a chance to really gang up on him. Right now it's hard for them to do that, so he still has some runway when May 10th comes.

Mike Green: You know from working in the White House with me, that U.S. and Korean presidential politics, the sort of sine wave is out of line. You don't get American and Korean presidents elected from the same party at the same time very often. They often tend to be very different. You think of Bush and Roh Moon-hyun, Trump and Moon Jae-in. I mean, odd bedfellows. Yoon is a guy who cares about democracy. He's an affable, kind of friendly guy. He's straight talker, no BS. It seems like he and Biden might really get along. We may be in one of these rare situations where the Korean and American presidents actually kind of like each other and trust each other, which is honestly the exception rather than the rule in the last 25, 30 years.

Victor Cha: Yeah, I think that's right. I remember when the Obama folks were in and they had Lee Myung-bak and Park Geun-hye, right. Two conservative presidents. And they used to say, the folks who were the alliance used to say, "Victor, this is easy, right? They're with us on climate change, they're with us on Afghanistan, they're with us on all these things." And that was when they had that symmetry, right, between two governments. They didn't know how hard it would be until they got Moon Jae-in and then they realized it was going to be much more difficult for them. So, yeah, I think the sine waves are good right now. As you know very well Mike, the first meeting between the two leaders is very important. And then, from a workman's sort of perspective, trying to avoid any miscommunication or mis-signaling in the run up to that first meeting is always the biggest challenge because first impressions really count. Think about Bush and Kim Dae-jung.

Mike Green: I was there for that.

Victor Cha: First impressions.

Mike Green: Yeah.

Victor Cha: Yeah, you were there for that.

Mike Green: It was a bad start. They recovered. They recovered, but it was-

Victor Cha: But it took them like a year, right? It took like a year to recover from that.

Mike Green: Well, Kim Dae-jung came in March, right after President Bush got elected. My first week in the NSE. Everybody was new and he pressed President Bush to meet with Kim Jong-il to do what- Which, and of course, Bush wasn't ready for that. So it was February when president Bush went to Seoul and they had a really heart to heart, good meeting and rebooted, but Biden is probably going to Japan and Korea and May, third week of May and the inaugurations a week or two before that, so they'll have a chance. What would you tell president Biden and President Yoon to do to get that summit right, the first one?

Victor Cha: So, I think it's in terms of the alliance, they I think very much have similar agendas, which is to improve the defense and deterrence capability of the alliance. So the things I think that they could do there, whether it's restarting the extended deterrence consultation groups, EDSEG, restarting joint military exercises that have been really, they've really kind of ground to a halt. And there are a variety of things they could do in terms of defense, industrial cooperation, restarting some of the strategic dialogues that kind of withered on the vine during the Trump years. So I think there's a lot of positive things on the alliance. I think one of the important things for Korea to consider is what else it wants to do with regards to the war in Ukraine, because this is, if there's any country that can relate to being attacked and then having an unprovoked attack and then having the world come to their assistance, it should be Korea.

Victor Cha: And the Moon government did better in sort of the latter weeks. But initially it had very much of a sort of standoffish buck passing attitude when it came to the Russian invasion. I mean, President Moon wouldn't even call Putin by name, an invader or anything like that. And the special envoy delegation that was just here in Washington, I think got a full sense of how Washington is really singularly preoccupied with one issue, which is Ukraine. So, Yoon has talked a lot about Korea wanting to pivot to being a global player, defender freedom and democracy, supply chains, climate change, these sorts of things. Being able to do something big on those things, whether it's supply chains, but also something on Ukraine I think would send a very strong signal about Korea's willingness to play and commit to playing a role that goes far beyond the peninsula.

Mike Green: What about the Quad and the Indo-Pacific strategy? I personally don't think Korean membership in the Quad is likely, because I don't think

India's going to go for it, but Korea could play a bigger role in the Quad. The Indo-Pacific, Free and Open Indo-Pacific Strategy is a framework that includes, among other things, infrastructure financing that the U.S., Japan, Australia do, Korea could be doing that. Do you think you'll see more of it in the sort of regional security? I remember when you were doing 1.5 track commissions with the Korean side the past few years, they didn't even want to talk about Asia or China. So are we going to see more active Korean diplomacy and more active Korean diplomacy with Japan, Australia, U.S., India?

Victor Cha: I certainly hope so. Full throated support of the Free and Open Indo Pacific Strategy would be a very important first step. Korea's support for it under Moon Jae-in was conditional. At first, they wouldn't use the term Free and Open Indo-Pacific at the Shangri-La Dialogue. At one point they wouldn't use it. Then they evolved to supporting it as long as it intersected with their new Southern Diplomacy, which focuses on ASEAN nations, but that was largely economic and cultural, basically putting aside the security aspect. So full throated support for Free and Open Indo-Pacific would certainly be an important step. Yeah, I mean, in terms of development assistance, as you know well, Japan, the U.S., Australia have been doing strategic development assistance for a while now. Korea is a natural to be involved in that and one hopes that would be another area that they would all also work together.

Victor Cha: On the Quad, I think the Yoon folks are... I think they read the politics of the Quad pretty well. They've actually toned down any talk about membership lately and they focused a lot on participating in the working groups. I think, that makes sense and if it can eventually gain strong support of the United States and Australia, then who knows what could happen. But the most important thing about Korea's participation from the Quad perspective is that Korea's an important player in all of these supply chain issues. Korean chip making, civil nuclear energy, something else that was frozen under the previous administration is going to be restarted here, potentially big area of alliance focus as well.

Victor Cha: So on climate change, on supply chains, global health, right? Korea is going to be one of the biggest producers of the Moderna vaccine. And so if the United States and Korea were to collaborate, not just on vaccines, but on the next step, which is antivirals, these pills, Korea could be pre producing that. I mean the U.S. production capacity is limited. Korea could be a huge production hub for that as well. So, from a Quad perspective, Korea's work could be actually quite helpful to the Quad success.

Mike Green: And on semiconductor fabrication, supply chain security, AI, 5G, you think of the economies that are most important and it's Korea, Taiwan, Japan, U.S., Netherlands, basically. Australia a bit, Britain a bit, France a bit, but Korea's right in the top three or four for sure. And the Moon government was very ambivalent about cooperating on that supply chain security stuff. I often felt like they were more ambivalent than companies like SK Hynix or Samsung actually. That the private sector actually was more forward leaning on cooperating on decoupling, if you will, strategic competition and technology. More forward leaning than the Blue House. So I gather that'll change. Korea's going to be at the table now more and more shaping some of the debates and decision making on this the way Japan or the Netherlands have been.

Victor Cha: Yeah, I think that's right. They'll be at the table more to the extent to which previous government, the outgoing government cooperated on these sorts of things. They did it, and they made some pretty big investments in the United States in Texas, and in Tennessee, and in Georgia on EV batteries and on chips. But it was in a sense it was always transactional, right? It was always, well maybe if we do this, we'll get help on North Korea. I think for the Yoon government, if they do these things, it won't be transactional. It will be because this is what makes sense for Korea in terms of resilient supply chains, which is very encouraging. South Korea companies, I think are, as you said, slightly ahead of the government, because especially on the high end stuff, they've really made their decision.

Victor Cha: They've made their decision about where they're going to put their most valuable production capacity and it's not in China, right? And it's not going to be in illiberal countries. So all of that is very positive. The other thing I think we're going to see from the Yoon government is much more of a directed government focus on supply chain security. That was something that really wasn't done under the previous government, but I think it will be done here. And already we're seeing South Korea starting to reduce its dependence on coal from Russia, South Korean companies, big companies like Pohang are starting to develop production capacity in some of the precursor minerals that are necessary for EV batteries. So, they're starting to move in this direction on their own and if government supports, then they could be really moving much more quickly in this area.

Mike Green: So Yoon has really signaled and it's resonating with the Korean public that's more opposed to China than ever before. He's really signaled he's going to stand up to China. And one of the things he did in the campaign to show that was essentially calling for more U.S. THAAD-ER high altitude air defense THAAD batteries, which the Chinese hate.

And is he pushing, is he poking China too much do you think? Or is it worth hitting on the most sensitive issue for China, THAAD, where as we know, the Moon government buckled under Chinese pressure. Issued the so-called three noes and negotiated limits on American missile defenses with the Chinese side without telling us, without telling the U.S. So for one, I won't be sad to see those three noes go away, but I wonder whether maybe Yoon's poking the Chinese in the eye a little too much sometimes to make the point. What do you think? Is it has to be done or is it too gratuitous?

Victor Cha: So it's a gamble. Undeniably, it's a gamble. But I think there are a couple of things that are different. The first is that Yoon is unapologetic and his people are unapologetic about the fact that it is this burgeoning North Korean missile threat that requires them to have better coverage in terms of their area. So, they have talked about another THAAD battery to cover Seoul. They've also talked about accelerating Korea's iron dome for deployment in 2026, as opposed to 2030. And they're pretty clear that this has nothing to do with China. It has to do with the fact that North Korea has done however many, 12 missile events in 2022. And they laid out in the eighth Worker's Party Conference their whole list of things that they want to have in terms of their capabilities, missile capabilities. So I think that's one thing that's different is that they're not tip toeing the fact that this is what they need in terms of their national defense and they want China to understand that very clearly.

Victor Cha: The other thing is that I think that they understand that 2022 is not 2017 in the sense that 2017, when China really put the sanctions on South Korea for that first THAAD battery, there really wasn't much organizing or mobilization in the world around all of these Chinese attempts to weaponize interdependence. And we're clearly in a different space now in 2022, so some of our good friends who are China experts always complained that the U.S. put THAAD battery in Korea and then didn't come to Korea's help when the Chinese put sanctions on. I think it'll be a different situation in 2022. It's not going to be like 2017 when Korea's left on an island. And then third, as you suggested in your question, the big mistake the first time around was that the Koreans made a decision to deploy THAAD and then they stopped when there was a change of government and Moon came in and said, "I want to review this decision."

Victor Cha: And that's when China saw an opportunity to squeeze the South Koreans to try to shape the outcome of that review. They were not successful in terms of THAAD battery leaving. They got other things, as you mentioned, but still the point is to be consistent and not to waver, I think is part of the strategy for the Yoon camp. So they

signaled very early on in the campaign that this was one of their policy platforms and they haven't wavered from it since. And so I think that's another important thing that's different from 2017. So we'll see. I mean, it is a gamble. It's a gamble

Mike Green: I'm hearing the Yoon administration might actually investigate the negotiation of the three noes with China for improprieties, for lack of accountability, and transparency. It was a very bad precedent where, look the U.S. and Korea have not negotiated our alliance with the Chinese. We've not given them a veto. And it was an unfortunate precedent where Seoul unilaterally essentially gave China negotiated certain vetoes on what the U.S. and Korea do together to defend against North Korea and it could reopen. I think I'm hearing there could be investigations and in that sense, I think Yoon kind of had to do it, but it is risky as you said.

Mike Green: With Japan, the Yoon team seems pretty ambitious. And honestly, you and I haven't discussed this, but I wonder if they're a little too ambitious. We've got friends in the Yoon camp who've talked about a big bang with Japan, sort of like the 1998 Grand Bargain, the big joint statement between, that you and I have both written about, between Prime Minister Keizo Obuchi and Kim Dae-jung. And the problem with that argument is, that would be great, but the Japanese view, by which I mean almost every single person who lives in Japan, the very broad Japanese view is the Korean side reopened all these issues and the Korean side has got to fix it. This is not a mutual series of concessions, the Korean side has got to fix it.

Mike Green: And they have the right attitude, they want to improve relations with Japan. And I think Kishida and our friend Hayashi Yoshimasa, the Foreign Minister are trying to open the door for that, but the premise seems to be a little bit wrong. And meanwhile, in the Korean courts, I'm told the Japanese assets could be distributed that were seized under these court cases against Japanese companies for slave labor. The assets could be distributed any day now. It could happen in any moment. So that's still kind of a ticking time bomb and the Yoon camp's plan for it doesn't seem quite aligned with where the Japanese politics are. Right intentions, but I wonder whether they've got this figured out, what do you think and is there a role for the U.S. to help lubricate this a little bit?

Victor Cha: I certainly think there's a role for the U.S. to lubricate this and in particular, the ambassadors, our ambassadors in Tokyo, and Seoul historically have played an important role when it came to trying to improve the relationship, whether it was the 2015 Comfort Women Agreement, or even going back to 1965 normalization. And when

Reishauer played a big role in trying to bring the two foreign ministers together for the first time for that symbolic first meeting. It's an extremely complicated issue the court cases are always sort of something that are unpredictable. The recent rulings have been... I mean, they weren't done to be in favor of an improvement in relations, but some of the appeals court rulings were sort of rolling back some of the decisions that were already made. In the end, I think that it's going to be very hard to resolve some of the specific issues, whether we're talking about export controls or the court cases and that context I think will always be there, those uncertainties will always be there, but there will be an overarching problem that will wash over all of this.

Victor Cha: And that'll be the increased North Korean provocations and threats. So, we always try to make lemonade out of lemons and North Korea is almost certainly going to do something big this month with April 15th coming up, the birthday of the first leader of the country. And that will put a great deal of pressure on the three governments to really work together more, not just on contingency planning and policy consultation, but I think on really hard things like missile defense and more intelligence sharing. So some of the issues may still remain, but I think that some of these bigger, broader strategic imperatives will compel the three countries to work together much more than they have been doing over the past five years.

Mike Green: Yeah. North Korea is the national security crisis gift that keeps on giving and the UN Security Council's fractured. The ICBM tests the North Koreans did unified everyone in the Security Council except China and Russia and Pyongyang I'm sure, noticed that and probably sees an open door for the next provocation nuclear ICBM again. And yeah, that's going to... With the Yoon government, they're not going to start talking about a peace treaty, they're going to talk about sanctions, missile defense, strengthen U.S., Japan, Korea, which is what you got to do. It does create a different dynamic geopolitically in Northeast Asia though. I think it's the right move by Yoon, but it does head us further down the road where we start seeing more consolidation of democratic alliances on the one hand, China, Russia, and enabling North Korea on the other. Is there a way out of that dynamic for this Yoon government? Are they going to have to do what they have to do what they have to do and deter and then start building diplomacy from that?

Victor Cha: Yeah unfortunately, I think the currents are running in that direction right now, sort of a bifurcation of the region. This is not unrelated to Ukraine because the position that China takes on Ukraine, particularly if Russia does what they're threatening to do could really further

solidify three sites. I mean, the UN Security Council, as you mentioned, has been rendered impotent now. I mean in the past, when North Korea did a ballistic missile test, there's actually a trigger clause in the last resolution that says petroleum exports are supposed to be sanctioned to North Korea. None of that is happening, right? And the Security Council couldn't even come up with a- North Korea did an ICBM test, a Hwasong-15 ICBM test and the security council couldn't even come up with a statement. So that does put a lot more onus on the allies to do it themselves and I think we're going to see much more of that.

Victor Cha: Is Yoon going to be comfortable with that sort of bifurcation? I don't think Koreans are ever very comfortable with that being caught between the United States and China. But I think that his sort of view of security first when it comes to dealing with North Korea, forces him to take a position that is about strengthening the alliances with the United States and the security relationship with Japan and with Australia and others. And I don't think he's uncomfortable with that at all. I think he's quite comfortable and I think his advisors are quite comfortable with that as well.

Mike Green: Yeah, we know his advisors and no doubt about it, they're reading the trends and seeing that this is what Korea's got to do to be on the right side of history, but also deterring threats and upholding a rules based order, which Korea more than anyone survives on. But meanwhile, of course, the opposition party's going to control national assembly. Are they going to be beating Yoon up for being too hawkish on North Korea and China do you think, or are they going to, are they going to be supportive or is that a silly question? It's Korean politics, of course they're going to beat him up.

Victor Cha: Yeah, of course they're going to beat him up, but I think here again, the way he manages and frames this, because as we talked about earlier, the South Korean public, they're view of China right now is at a historic low. So if he manages this correctly and says he's answering to what the people want, that's a much better strategy than to talk about it just from a North Korea perspective. Also, I think the public generally understands we had five years of engagement under Moon that really didn't produce any. It produced some nice-looking pictures and handshakes, but it didn't really produce any of the desired end goals of the strategy. And so people understand that, and they're going to remember that.

Victor Cha: And of course, as in anywhere else, politics is all local. So what Yoon can do to sort get them out of the Omicron and be a two wave, what he can do to get housing prices under control and get employment up

again, that's the key to success. That's the secret to success. All the exit polling showed that when they asked the Korean voters, what were the issues that mattered to them most when they voted it wasn't North Korea, it wasn't China, it wasn't even alliance with the United States. It was COVID, housing prices, and unemployment. Those were the three issues. And he's going to take a very different view on all of these three issues than the previous government.

Mike Green: And there is, as you were saying at the beginning, maybe a little bit of the risk he really faces, not his handling of foreign policy. We're talking about an ally that has been with us through thick and thin, third largest deployment to Iraq. Anyone who's worked in the U.S. Government, who's been in the bunker, who's been down in the command headquarters and seen what it looks like to have a real joint and combined command would have no doubt about the strength of the U.S. Korean Alliance or the economic and cultural ties, huge. But at a geopolitical level, Korea except for the Lee Myung-bak years has looked like a little bit of a free variable in this competition with China. And it sounds like that's going to start to change. Korea's going to dock in more-

Victor Cha: It does.

Mike Green: And that's probably good for, it's definitely good for the U.S. I think it's good for Korea and it's probably good for stability in Asia. So it'll be interesting to watch.

Victor Cha: No, I think that's right. I mean, you've seen this graphic that we created, Mike, of all of the sort of multilateral initiatives among the major democracies in Asia, U.S., Japan, India, Australia, and Korea. And what's striking about it over the past five years is that you see a rainbow of different lines connecting the four countries, U.S., Japan, India, and Australia, and there are virtually none connecting Korea to the rest of those democracies. Of course, very strong bilateral ties with the United States, but that's about it. And I think the Yoon camp understands that and they know that's not the way for Korea to go.

Victor Cha: Not just because... Certainly because they're a democracy, but also because I think they understand that their voice in regional affairs has been very faint because of that. And having a stronger voice, a bigger voice when there are major tectonic shifts happening in international politics because of this war Ukraine. I mean, there are real changes in terms of do you stand with or don't you stand with the liberal international order. And so in that sense the Yoon camp, I think actually comes in at a good time because things are not so ambiguous. They're becoming much more into stark contrast and that makes the

choices sharper. It might make them harder, but it makes them much clearer.

Mike Green: So the Korean public was voting on unemployment, housing prices, COVID but the result of that selection is geopolitically one of the most significant in Asia. So thanks for unpacking it for us Victor, look forward to your analysis as they take control in the coming months and great to have you back on the Chessboard.

Victor Cha: Great. Thanks so much for having me.

Andrew Schwartz: Thanks for listening. For more on Strategy and the Asia Program's work, visit the CSSIS website at [csis.org](https://www.csis.org) and click on the Asia program page.

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