

Russian communist revolutionary Vladimir Lenin [is alleged to have] said: “There are decades where nothing happens, and there are weeks where decades happen.”

The world is fundamentally changing in a way that was unimaginable just a few years ago.

The US Federal Reserve has embarked on infinite quantitative easing to stoke US economic growth, testing the boundaries of modern economics and the stability of fiat currencies.

A China-born virus has created the most acute economic slowdown since the Great Depression more than 90 years ago and, along with it, possible lasting behavioral changes of the masses.

With equally profound implications, the US and China have locked horns in a brutal struggle that will likely last for decades.

The US-China struggle is a whole-of-government conflict that spans multiple dimensions, from the well-known trade war to the covert invasion of the metasphere — the virtual worlds with a trove of metadata.

The general consensus in Taiwan tends to hold the view — similar to that of the Chinese Communist Party (CCP) — that the quarrels are solely a temporary political gambit initiated by US President Donald Trump, and the hostility will subside after the US presidential election should former US vice president Joe Biden win.

Such assumptions could not be further from the truth, especially with the newly confirmed Biden-Harris ticket.

A bipartisan and cross-agency understanding of the CCP has finally been established in the

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US: The country for years stood and watched its national interests and the common values of the free world eroded by the CCP, through means not traditionally defined as war by the West.

The US is not picking a fight, it is belatedly fighting back.

For the CCP, it is an imperative to undermine the US as the torchbearer of democracy — the writings of Qiao Liang (喬良), a retired Chinese air force general, and Document No. 9, among others, have clearly presented the liberal order as the primary existential threat to the CCP. This is a fight to the end.

The tectonic shift of the US-China struggle has forced the world to pick sides — countries, companies and individuals will increasingly find it practically or morally difficult to not pledge allegiance to one side or the other, unlike in the past where “keeping the status quo” was the sweet spot.

The NBA was caught off-guard last year on its position regarding Hong Kong, Hon Hai Precision Industry Co, known internationally as Foxconn, was smarter to start splitting its global supply chains, and even financial systems will likely establish a clear wall between the two worlds.

Taiwan, as a result of President Tsai Ing-wen's (蔡英文) landslide re-election early this year and as a result of the US needing Taiwan in this fight with the CCP, has correctly chosen the side of democracies.

Diplomatic relations with the US have not reached this height since the US severed ties in 1979.

Despite tremendous progress externally, the inertia of wanting to befriend both the CCP and the US persists in Taiwan, which is unsuitable to this new geopolitical landscape.

The tendency to hedge geopolitical risks as a formerly isolated nation is prevalent, as opposed

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to throwing Taiwan's full weight behind support of the liberal order in this fight with the CCP axis.

However, such conditions will change when the "Taiwan consensus" is born out of the upcoming chapters in the US-China struggle.

The "Taiwan consensus," borrowed from a term coined by Tsai in 2011, is the mass realization that China is neither the logical nor the only choice for Taiwanese, particularly regarding national security and economic prosperity.

For decades Taiwan has been bitterly divided by cross-strait politics, which manifested into the pan-blue and pan-green camps in the political landscape. Many support closer ties with China because it is perceived as the logical and the only choice.

The collective consciousness of Taiwanese can be summed up by the familiar notions: "China is the largest market in the world, and we have an inherent linguistic and geographical advantage," or: "The Chinese military is strong, there is no way Taiwan can defend itself, and the US will not be able to help Taiwan in case of an invasion."

What if the mass perception is a misperception? Perhaps the world has changed.

Mark Twain is often credited with saying: "It ain't what you don't know that gets you into trouble. It's what you know for sure that just ain't so."

One inevitable battlefield of the US-China struggle is kinetic. For years, the propaganda organs have trumpeted China's military capabilities, but should the CCP experience a setback in its illegally claimed territories in the South China Sea, Taiwan would soon realize that choosing China is the antithesis of safety.

For years, Taiwanese businesspeople and their global counterparts have enjoyed the wealth

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China provided.

However, the highly leveraged Chinese economy could see a complete reset as a result of the deflationary pressures caused by trade wars, on top of the exhaustion of China's US dollar liquidity amid the critically important currency and banking wars.

Chinese President Xi Jinping's (習近平) proposed strengthening of domestic circulation is nothing new, aside from the slogan. A change in policy would not make it in time to boost domestic consumption and restore economic imbalances — Chinese households are already more indebted than US ones based on disposable income metrics, limiting further upside capacity to spending, and the behemoth real-estate sector has locked up much of the Chinese wealth that is extremely difficult to release.

After a reset (less likely), or a dramatic devaluation of the yuan (more likely), the Chinese economy will not be the mirage it seems to be today. If China turns out to not be the promise land of profits, how will businesses align themselves?

The "Taiwan consensus" will be born out of the ashes of the protracted wars of two great nations.

When people realize that China is neither the logical nor the only choice, they will naturally choose the side of freedom and democracy. The consensus will transcend the traditional divides of the pan-blue and pan-green camps, and if anything, form one common ground between them.

It will be a blessing to the democracy alliance when Taiwan joins the fight wholeheartedly — who has had more experience fighting the CCP than us?

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