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Ladies and gentlemen, good afternoon.

It's a great honor to participate again in a discussion on Sino-US relations at the CAIJING Annual Conference. About two weeks ago, China's President Xi Jinping and US President Joe Biden held a video meeting, and judging from the information released so far, the dialogue between the two sides was a frank one. We can say that this was a landmark event in the reconstruction of strategic communication between China and the United States.

In recent years, Sino-US relations have been on a descending course. This time, in the first video dialogue between China and the United States, a few positive signals were generated. I think there are three main points. First, the leaders of the two countries have emphasized the importance of Sino-US relations, not only for advancing the development of the two countries, but also for coping with the challenges faced by the global village of humankind. Second, the leaders emphasized that China and the United States need to cooperate, and that they can cooperate. Third, both sides emphasized the importance of managing the differences between the two countries, and especially controlling strategic risks.

Of course, there were some differences between the key points of the two leaders' speeches. President Xi Jinping's speech emphasized more that the two countries should cooperate. He pointed out that one of the most important events in the past fifty years of international relations was the restoration and development of Sino-US relations, which benefited both countries and the rest of the world. In the next fifty years, the most important matter in international relations will be that China and the United States must find the right way for getting along with each other. At the same time, President Xi Jinping pointed out the three most important principles of the way for the two countries to get along. The first is mutual respect, including respect for each other's social systems and development paths, respect for each other's core interests and major concerns, respect for each other's right to development, treating each other as equals, controlling differences, and seeking common ground while reserving differences. The second is peaceful coexistence. The bottom line that both sides must adhere to is non-conflict and non-confrontation. The third is win-win cooperation. The interests

¹ The author delivered this speech at the 19th CAIJING Annual Conference on 27 November 2021.

of China and the United States are so deeply integrated that both will benefit through cooperation but would be harmed by squabbling.

In contrast, President Biden in his speech placed the Sino-US relationship on a competitive basis. He emphasized that the two countries should not turn to conflict, whether intentional or unintentional, but treat differences clearly and honestly. The two sides cooperate in the places where interests meet.

The reality is that there is both competition and cooperation between China and the United States. However, when considering and handling Sino-US relations, should we give priority to competition, to make it the leading factor? Or should we give priority to the struggle for cooperation, to make cooperation the leading factor? The results of these two different priorities will be very different. However, if cooperation is the desired leading factor, the prerequisite is that the two sides must have a consensus on it. Now, China and the United States have obviously different attitudes on this issue.

It should be admitted that current Sino-US relations are extremely complicated. They are connected at the same time to the whole world, which has also undergone many important changes. Given such circumstances, it is very important to understand three facts about Sino-US relations.

First, from an objective point of view, the current situation of Sino-US relations is different from any previous one in the history of the two countries, and it is also different from the relationship between the United States and former Soviet Union, the two major powers of the Cold War era. To put it simply, conflict and competition exist between the two countries, while at the same time there are extensive and close ties between them. As the old Chinese saying goes, "You can't cut them through, and once you put them in order, they revert to a mess." It should be admitted that there is indeed competition between China and the United States has been narrowing, which is an important reason for the emergence of structural conflict between them. It is against this background that the United States regards China as a strategic competitor of a kind never encountered before, and this involves a consideration of multiple factors—political, economic, technological, security, and so on—all set within a global framework. In many fields, the competition between the two countries will be a long-term trend, constantly deepening and developing.

Second, the big goals that China and the United States want to achieve or ensure are not entirely at the same level. China's big goal is to achieve modernization by the middle of this century, and the United States' goal is to maintain its global hegemonic status. This difference in goals makes the competition between China and the United States different from the traditional and comprehensive strategic competition between major powers. The most important thing for China in this game or struggle with the United States is to safeguard its own development rights. If the differences in the two countries' goals can be clearly recognized, they will have room to maneuver, and they may be able to break out of the Thucydides Trap and achieve a win-win situation.

The third point is that the entire international community needs China and the United States to maintain a good cooperative relationship. We all know that the solution of many global issues, such as the pandemic, climate change, economic recovery, and promoting the reform of the global governance system requires universal cooperation from all countries, especially cooperation between China and the United States. From a broad historical perspective, the trend brought about by economic globalization and high-tech development has been world integration, not fragmentation. If there is a split or even a confrontation between the great powers, the consequences to human society will be disastrous, if not ruinous.

If the two sides want to shift from the recent escalating tension to a mode of easing disputes, they should pay attention to the following four areas when handling the corresponding relationship.

First, the two sides must abide by the basic principles set out in the three Sino-US joint communiqués, and they must not cross the bottom line, especially on the Taiwan issue. At the same time, they must limit the scope of their national core and security interests and avoid unlimited expansion, otherwise it will lead to an intensification of conflicts.

The second is strengthened crisis management and control between China and the United States, which would be of great significance in preventing further escalation of the situation.

Third, they should adopt a positive attitude in areas where cooperation can take place. There are many areas where the two countries can cooperate, such as climate change, for example, where they recently issued a joint statement on climate issues. I think this this very important. In addition, issues such as preventing nuclear proliferation, responding to the pandemic, protecting financial stability, restructuring the economic and trade exchange framework, conducting cultural exchanges, and so on, especially the problems that must be faced and resolved through global governance, cannot be separated from the cooperation between China and the United States. I think this is also what every country in the world expects.

Finally, I want to say that China and the United States are two countries with huge differences. These two big countries with different historical, cultural, and institutional

backgrounds have to form a relationship that is led by cooperation, while at the same time, objectively speaking, they have a relationship that is competitive in many respects. One can say this situation is unprecedented in world history, and it is not an easy one. Therefore, in this case, it is very important that both parties need to better empathize. This way, they can better understand each other and know each other's ideas and basic needs. At the same time, it will ensure that each side will clearly explain its own goals to the other side, and express itself more clearly, so that it is possible to communicate effectively, resolve conflicts, and seek common ground while reserving differences. In the short term, Sino-US relations are going to get out of their downward course, they still need to get past the bottoming-out point, and we hope they can avoid a second. It takes wisdom to shape a Sino-US relationship that suits the needs of our time, and it takes courage to break with convention. As two great countries in the world, China and the United States should possess insights and capabilities beyond what they have had in past history.

Thank you.

(Translated by Thomas E. Smith)