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How do we manage our long-term rivalry with China and keep it from becoming a wasting struggle? [...] I think, conceptually, we ought to take a departure from this so-called Indo-Pacific strategy, which is really an effort to put some kind of muscle into Barack Obama's pivot to, or rebalance to Asia. For me, that was an example of NATO and the old-fashioned joke term, 'No Action, Talk Only'. The US never really did anything in the pivot and in fact, the pivot provided a pretext for the Chinese to do some things that they thought were countering what the US was doing, and we ended up with a net deficit in our position in the Asia-Pacific region. The South China Sea would certainly be a very good example of that. [...] The United States ought to be coming forward with a policy of co-optation of China's new desire to be a more responsible stakeholder in the world. We ought to be adjusting our positions and instead of opposing, literally, the Belt and Road Initiative as a threat to us, or as in the Obama administration, opposing the formation of the AIIB. Not only would it be cutting our losses, since we uniquely opposed the AIIB; I think the count now is 57 countries to one against us on that. More importantly, to try to refresh the Bretton Woods instruments and bring them up-to-date. I think it is time for another round of examination of the Bretton Woods institutions, so that they are more representative of the countries' shares of GDP around the world. The G20 might be the basis for that model of re-examining it. [...] We also ought to have concepts of regional security. [...] I think the US really needs to be much more vocal in putting forward our values on those of our allies, in trying to identify what we want to achieve with regional security proposals and tackle specific problems, of which North Korea would be one and the South China Sea would be another.