

## PARK IN-KOOK

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It is an honor to host this workshop on China three years in a row. Today, we will talk about the outcomes of the 19th Party Congress and implications. We will focus also on the future trajectory of China-US relations in light of bilateral trade, economic issues in general, and related security issues.

We will also do some stocktaking on the development of related issues since last year. We should also talk about Moody's and S&P downgrading China's sovereign rating. In October, however, the IMF raised China's growth forecast from 6.7% to 6.8%. RMB reforms are gaining more support as the Chinese yuan strengthens and foreign exchange reserves rise. In the wake of 19th Party Congress, what kind of economic reforms will we see? What impact will they have on the world economy?

We should also discuss how China will respond to the North Korean nuclear crisis as China is one of the responsible partners in resolving this issue. We should also talk about the possibility and feasibility of a pre-emptive military strike, sanctions against North Korea, the so-called 'red line' of North Korean nuclear development, feasibility and reliability of US extended deterrence, and the so-called 'grand bargain' suggested by Kissinger.

We will look at the future of the One Belt One Road initiative, the new Silk Road project. We will consider the future of TPP and RCEP as they are epicenters of the trade debate. We can also touch on the future of China-India relations and cross-Strait relations. I hope the seven panelists will freely raise any further issues.

As a housekeeping issue, today we have seven excellent, world-renowned specialists, but with a view to having a more interactive discussion, I will give a maximum of 10 minutes for the initial presentation, even though many of them have had flights longer than 15 hours. I am sorry, but it can only be 10 minutes. Then I will give one or two immediate questions, and when we finish the first round of 10-minute presentations, we will have another five minutes to respond to some questions among the panellists and myself. After we finish the second round of five-minute presentations, I will open the floor. I think that, given the three-hour timeframe, we will have enough of a chance to do that.

Today, we have two Chinese and two US panellists, one from Korea, one from Japan, and one from France. I will give the opportunity in the order of the length of their flight, so I will invite the Chinese delegates first, followed by the US, Korea, Japan and finally, France. Without further ado, I will invite our first speaker, Professor Jia Qingguo. He is the Dean of School of International Studies of Peking University. He is actually a leading scholar in the area of international relations in China and, in a sense, he is also a politician, because he is a member of the standing committee of the National Committee of the Chinese People's Political Consultative Conference; it is a little bit long, but just remember it is very important. He is also a member of the standing committee of the Central Committee of the China Democratic League, which means he is a member of the Democratic Party. I think you might be surprised, but legally speaking, China is a multi-party system and he represents the Democratic Party, we call it Chinese Democratic. He makes his own voice on important topics. Even though he is a member of the Democratic Party, he was invited to the 19<sup>th</sup> Congress.