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## SEOUL-TAIPEI FORUM 2019

제25차 서울-타이베이 포럼 결과 보고서

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# Seoul and Taipei in the Midst of the US-China Hegemonic Competition

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# Executive Summary

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종합 보고

제25차 서울-타이베이 포럼은 ‘Seoul and Taipei in the Midst of the US-China Hegemonic Competition’을 주제로 학계, 정계 및 재계의 다양한 전문가들이 모인 가운데 2018년 5월 22~24일 서울에서 개최되었다. 미·중 무역 전쟁은 한국과 대만을 포함한 많은 국가의 경제 정책, 그리고 국내 정치에까지 빠른 변화를 가져올 정도로 국제 통상 및 산업 환경에 큰 영향을 끼쳤다. 이러한 움직임은 추후 국제 사회의 여러 동맹 관계와 무역협정에도 변동을 가져올 여지가 있다. 미·중 경쟁은 또한, 대만 독립과 한반도 문제에도 지속적인 영향을 끼칠 것으로 예상되는바, 올해 포럼의 큰 주제로 정해지게 되었다. 2019년 서울-타이베이 포럼은 리인터내셔널(Lee International IP & Law Group)의 지원을 받아 서울국제포럼과 대만 원경기금회(Prospect Foundation)가 공동주최하였다.

첫 번째 세션은 2019년 2월 27~28일간 하노이에서 열린 한·미 정상 회담의 결과가 한반도에 미칠 영향을 다루었다. 국제사회가 수용할 수 있는 방식의 비핵화 과정에 북한이 타협할 의도가 없음을 확인한 점이 예상보다 일찍 결렬된 하노이 정상 회담의 유일한 수확이라는 평가에 많은 참가자가 동의를 표했다. 이 회담을 통해 이제는 북한이 사실상 핵보유국으로 인정받기를 원한다는 사실이 자명해진 것이다. 북한은 하노이 회담에서 또한, 미국과 비핵화 협상을 타결하더라도 국제원자력기구(IAEA)와 같은 국제기구가 아닌 미국의 전문 인력만을 검증 절차에 참여시킬 것이라는 의도를 내비쳤다. 이는 북한이 국제 사회가 승인하는 비핵화 과정보다는 미국과의 일대일 군비 통제 또는 군축 계약을 추구하고 있음을 시사한다. 하노이 정상 회담 이후 한국 정부는 기존의 ‘중재자’에서 ‘촉진자’로 역할을 바꾸었으나, 자처한 역할과 관계없이 포괄적 비핵화 합의는 재차 강조해도 지나치지 않다.

두 번째 세션은 미·중 전략 경쟁이 대만 해협에 미칠 영향을 다루었다. 대만은 경제적으로는 중국의 시장, 그리고 안보 측면에서는 미국의 방어 우산 중 선택을 끊임없이 강요받는 상황에 놓여왔다. 그 와중, 미국은 중국을 안보 위협으로 간주하고 대만과의 산업 협력 프로그램을 강화하는 등 중국에 대한 대만의 의존도를 낮추기 위한 노력을 지속 중이다. 미국은 또한 대만을 인도-태평양 전략의 핵심 국가로 취급하고 있으며, 차이잉원 대만 대통령도 대만의 의미 있는 기여가 증대되기를 바란다고 밝혔다. 이에 따라 중국은 필요한 경우 안보 및 경제 보복을 동원해 대응할 준비가 되어있을 것으로 예상된다.

세 번째 세션에서는 미·중 갈등이 국제 무역 및 투자 환경에 미치는 영향을 분석했다. 미국의 대중 항의에는 금융시장의 안정, 중국의 국가 주도 경제의 재편, 그리고 미·중 안보 및 경제 관계의 분리라는 세 가지 목적이 있는 것으로 보인다. 무역 갈등은 향후 국제 공급망의 실효에 대한 의구심을 야기하고 있으나, 그럼에도 불구하고 글로벌 가치 사슬은 여전히 중요하다. 미·중 갈등은 무역의 범주를 넘어서서 ‘기술 냉전’으로까지 확대되는 양상을 보이고

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있으며, 여기에는 미래의 기술 패권이 걸려있다. 이러한 전략적 경쟁은 한국과 대만 등 기술 집약적 산업이 주요한 국가들의 무역 협상 및 협정, 그리고 WTO와 같은 다자간 무역 시스템에 상당한 영향을 미칠 것이다.

네 번째 세션은 미·중 갈등으로 인한 중국 국내 경제 정책의 변화에 집중했다. 시진핑 주석은 경제 정책의 큰 목표를 성장에서 평등으로 수정했으며, 경제 불평등, 지역 불평등, 그리고 민간과 국유 기업 간의 불평등을 해소하는 데 초점을 맞추고 있다. 과거 중국은 해외의 기술에 의존했으나, 제4차 산업혁명이 시작된 이후 연구·개발(R&D)에 막대한 자원을 들이며 신기술을 끊임없이 생산하고 있다. 중국은 또한 고용, 금융, 무역, 외국인 직접 투자, 그리고 경제 전망 등을 안정시키기 위해 노력하고 있다. 이러한 국내 정책의 변화에도 불구하고 중국 내 민족주의는 수그러들지 않고 있으며, 이는 미·중 무역 협상의 걸림돌이 될 수 있다.

다섯 번째 세션에서는 한국과 대만이 직면하고 있는 경제 문제에 대한 논의가 있었다. 대만은 GDP 성장률 감소, 국내 소비 부진, 민간 투자 둔화, 그리고 불리한 무역 구조로 어려움을 겪고 있으며, 경제 및 외교 관계를 개선하기 위한 신남방정책(New Southbound Policy)을 추진 중이다. 많은 대만인은 중국 또는 타국으로 이민을 고려 중이라고 한다. 한국 또한 성장 둔화, 실업률 증가, 그리고 급격한 소득 양극화에 시달리고 있다. 이에 따라 문재인 정부는 공급과 수요 모두에 중점을 둔 정책을 추진 중이나, 최저임금의 급격한 인상 완화를 비롯한 혁신 성장, 그리고 노동 시장 유연성 향상 등이 향후 권장된다.

마지막 세션은 패권 경쟁으로 인해 대만과 한국이 겪고 있는 국내 정치 및 사회 변화를 다루었다. 미·중 패권 경쟁으로 인한 국내 정책의 변화는 양국 모두의 선거에 영향을 줄 수 있다. 대만의 유권자는 중국과의 통일에 찬성하는 진영, 독립을 원하는 진영, 그리고 그 중간의 의견을 가진 진영으로 나눌 수 있다. 세 번째 진영이 최근 확장되고 있으며, 이는 대만이 경험하고 있는 생태 및 인구 변화와 사회·경제적 개혁의 결과일 수 있다. 무역 전쟁으로 인해 대만은 대중, 대미 관계를 수정하고 있으며, 이는 향후 대만 선거에 영향을 미칠 것이다. 한국의 경우, 한반도 긴장 완화가 문재인 대통령의 지지율에 가장 큰 기반이 되고 있다. 하지만 이는 지속 가능한 견인력이 부족하기 때문에 경제와 관련된 문재인 정부의 주요 공약과 목표들이 부진함에 따라 대중은 점차 조바심을 느낄 여지가 크다.

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The 25<sup>th</sup> Seoul-Taipei Forum brought together leading policymakers, academics, defense and security analysts, and business representatives for discussions under the theme “Seoul and Taipei in the Midst of the US-China Hegemonic Competition.” The forum, supported by Lee International IP & Law Group and jointly organized by the Seoul Forum for International Affairs (SFIA) and the Prospect Foundation, was held during May 22-24 in Seoul.

The US-China trade war has not only impacted the international business community, it is pressuring nations to quickly make economic and political adjustments. Korea and Taiwan are no exception. They too must recalibrate their perspectives swiftly. Changed stances will affect alliances and trade agreements significantly. In addition, ongoing issues such as Taiwan’s independency from China and the nuclear crisis on the Korean peninsula will also be impacted.

The US-North Korea Summit in Hanoi on Feb. 27-28 and its repercussions on the Korean Peninsula was the topic of the forum’s first session. The Hanoi Summit, which abruptly ended early, was only meaningful in that it confirmed that North Korea has no intentions of compromising and accepting denuclearization in a way that satisfies the international community. North Korea’s true intention is to be accepted as a *de facto* nuclear state. North Korea also suggested if a deal with the United States is reached only US personnel would be allowed to perform verification inspections, not international organizations. This implies that North Korea is seeking a one-on-one arms control or disarmament agreement with the United States, rather than a denuclearization formula approved by the international community. After the Hanoi summit, the South Korean government’s self-appointed “mediator” role in the process changed to “facilitator.” Regardless of what role the South Korean government assumes, the necessity of a comprehensive agreement cannot be emphasized enough.

The second session dealt with US-China Strategic Competition and how it impacts the Taiwan Strait. Taiwan continues to be asked to choose between the Chinese market for its livelihood and the US defensive umbrella for its security. Washington regards China as a security threat and continuously exhibits its commitment toward Taiwan to temper Taiwan’s reliance on China. Washington also is trying to enhance the Industrial Cooperation Program with Taiwan. As the United States views Taiwan as a key player in the Free and Open Indo-Pacific Strategy, Tsai Ing-wen has stated that Taiwan wants to contribute. China is prepared to respond with retaliations through defensive strategies and stronger partnerships if necessary.

The third session scrutinized the US-China clash in detail and how it affects international trade and investment. There are three competing objectives in the US *démarche* against China: keep financial markets

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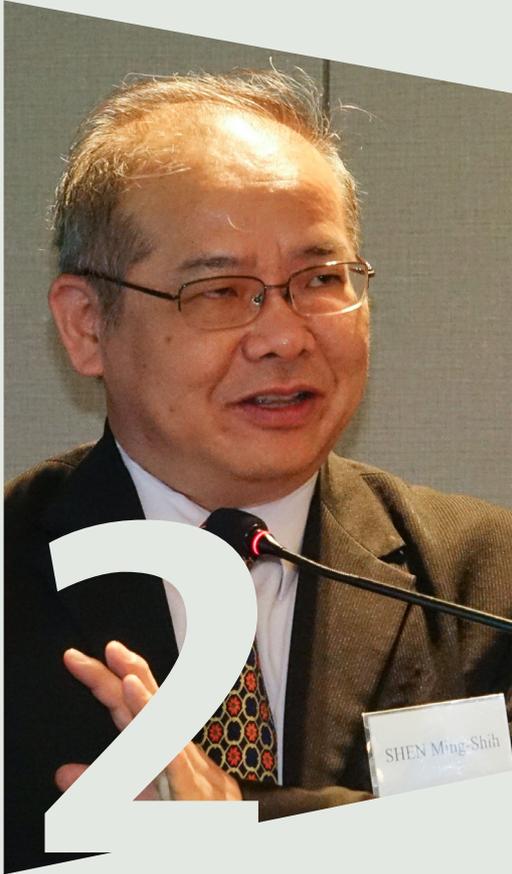
calm; force China to restructure its state-led economy and decouple US-China relations. The trade rift is prompting reconsideration of the international supply chain but the global value chain remains no less significant. The conflict has expanded beyond trade imbalances into a “Tech Cold War,” in which future technological supremacy is at stake. This strategic competition impacts trade negotiations and arrangements with tech-heavy suppliers such as Korea and Taiwan, and multilateral trading systems like the World Trade Organization.

The fourth session examined the US-China trade war and how China’s domestic economic policy has adjusted to it. President Xi Jinping has moved the overarching goal to equality from growth. That is, resolving economic inequality, regional inequality, and inequality between the state and private owned companies. In the past, China relied on foreign technology. But unabated stress on R&D is producing new technologies as China starts to take advantage of the Fourth Industrial Revolution. China is also trying to stabilize employment, financial matters, trade, foreign direct investment, investment, and economic outlook. Amid the domestic policy changes, nationalism remains unrelenting in China. That will impede US-China trade negotiations.

The fifth session dealt with the current and future economic challenges facing Taiwan and Korea. Taiwan is grappling with lower GDP growth, weak domestic consumption, slow private investment growth, and “unhealthy” trade structures. In order to improve its economy and international relations, a New Southbound Policy Portal is under consideration. Many Taiwanese are questioning whether they should move to China or elsewhere. Korea is beset with slow growth, rising unemployment, and acute income polarization. President Moon Jae-in has rolled out policies that focus on both demand and supply. Future policy recommendations for Korea include emphasis on innovative growth, slowing down mandatory wage hikes, and more labor market flexibility.

Finally, the sixth session discussed recent changes in domestic politics and social changes in Korea and Taiwan due to the hegemonic competition. Policy changes could influence the election results of both countries. The three main categories of voters in Taiwan are the ones who want unification with China, those who wish for independence from China, and the ones who are in the middle. The latter group has been expanding. This could be because of ecological and demographic changes in Taiwan and the management of social economic reforms. Due to the trade war, Taiwan is changing its relations with China and the US, which could affect future Taiwan elections. For Korea, Moon has staked his public approval on easing tension on the Korean Peninsula. However, his *Nordpolitik* lacks sustainable traction and the economy is not attaining his main objectives, raising public impatience.





# Session Summaries

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세션별 요약

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Panel I      **The Hanoi Summit and Korean Peninsula**

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The first session summarized the takeaway points of the Hanoi Summit and how it will affect the Korean Peninsula. One variant that readily became apparent was definitions of denuclearization, keeping objectives disarrayed. Currently, North Korea refuses to even entertain denuclearization as conceptualized by Seoul and Washington. Afterward, South Korea scrambled to resume momentum, shifting its position from “mediator” to “facilitator,” but no significant changes on the Korean Peninsula have occurred since the summit abruptly ended early.

The outcome in Hanoi should not be surprising. In this regard, the summit was only meaningful in that it was confirmed that North Korea has no intentions of compromising and denuclearizing in a way that the international community accepts. North Korean leader Kim Jong-un has never explicitly expressed any intention of dismantling nuclear weapons. Rather, he has repeated his own notions of denuclearization. For example, in September 2018, during his conversation with Moon Jae-in, Kim said he wants to remove nuclear threat from the Korean Peninsula. In retrospect, he more likely meant “free from nuclear threat by the United States.”

North Korea has steadfastly attached preconditions to abandoning its nuclear weapons development. During the negotiations that started when a South Korean envoy visited Pyongyang in March 2018, Kim said that North Korea is willing to denuclearize if its security is guaranteed by the United States.

As the Hanoi summit approached, North Korean officials started to mention perceived threats, including US nuclear arsenal and nuclear arms deployed in South Korea by US forces. In the end, despite overtures about complete denuclearization, North Korea’s true intention emerged: first, being accepted as a *de facto* nuclear state. In order for denuclearization talks to see tangible progress, North Korea’s adamant adherence for such position must be accepted as a fact.

In Hanoi, North Korea attempted to make a symbolic gesture by shutting down only the Nyongbyon facilities. In return, North Korea wanted the removal of international economic sanctions. President Donald Trump suggested including unreported underground facilities to the removal list but Kim said that the facilities were not at a stage where they could be added to summit talks. This led to a no-deal, and Trump told reporters that Kim was not ready to denuclearize, and that Washington and Pyongyang defined denuclearization differently. International sanctions were strengthened.

Even if North Korea eventually takes concrete steps, it most likely would be in the form of nuclear disarmament negotiations with the United States, as opposed to denuclearization. North Korea suggested to the United States that if a deal is reached, it would want verification inspections done only by US personnel, and

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not by the International Atomic Energy Agency or any other international organizations. This implies that Pyongyang's objective is an arms control or disarmament agreement with the United States, rather than complying with a denuclearization formula approved by the international society.

South Korea wanted to reinvigorate momentum and hence prepared for a summit with the United States to hammer out some resolutions and resume dialogue with North Korea. The summit was hurriedly prepared, with South Korea seeking a "good enough deal"-a comprehensive agreement accompanied by step-by-step implementation. The United States insisted on a sweeping deal. South Korea suggested lifting some sanctions, but the United States did not budge and unlike Seoul, signaled no hurry to try to quickly get negotiations with Pyongyang back on track.

Kim responded with a speech at the Supreme People's Assembly on April 12. He reiterated North Korea's commitment to economic self-reliance, denounced South Korea's role as mediator, and stated he would wait until the end of 2019 to negotiate with the US. Kim also tried to expand North Korea's foreign relations, and took a trip to Russia for a summit with President Vladimir Putin. While Kim may have expected support for North Korea's step-by-step approach on denuclearization, the Putin's stance mirrored Washington's position, particularly in regards to non-proliferation.

After the Hanoi Summit, the South Korean government replaced its self-portrayed role as a "mediator" to being a "facilitator." Regardless of how it sees itself, the necessity of a comprehensive denuclearization agreement cannot be emphasized enough. It should include 1) scrapping Nyongbyon facilities, 2) scrapping all unreported HEU (highly enriched uranium) facilities, 3) eradicating production of nuclear fissile materials, and 4) dismantling existing nuclear weapons and missiles. However, this is an agreement that North Korea is highly unlikely to accept.

The Korean Peninsula has not had any significant change since the summit, except US-South Korean joint military exercises being scaled down. Nevertheless, the foundation for military cooperation remains firm. The exercises can be upgraded incrementally to send a message if North Korea mounts provocations. However, a return to regular, full-scale joint exercises may encounter resistance from the Trump administration in Washington because of the substantial cost.

Of course, there is no guarantee that North Korea will no longer raise conflicts in Northeast Asia. To be sure, after the summit, North Korea continued test missile launches. This seems to be a message to Washington that an intercontinental ballistic missile may eventually be tested.

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The United States has a tendency to react only when North Korea tests nuclear weapons or ICBMs. Short-range missiles do not prompt much reaction, if any. Besides insinuating that an ICBM test is on the way, short-range missiles may be a defensive response to US-South Korean joint military drills. Lastly, North Korea is using these provocations as leverage in the Seoul-Washington relationship. It has seemingly improved its relationship with South Korea to precipitate bilateral talks with the United States, or cut off dialogue with South Korea in hopes that Seoul will urge Washington to actively reengage. Either is typical North Korean behavior targeted at strengthening its agenda and being called back to the table.

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Panel II      **US-China Strategic Competition and Taiwan Strait**

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As Washington and Beijing perpetually compete in various spheres, other countries are affected indirectly or directly. Taiwan is in the latter. The second session focused on the current dynamics of the three parties, especially in terms of security. It discussed the ways in which the United States supports Taiwan, how such actions may provoke retaliatory measures by Beijing and how Taiwan is seeking to gain assistance elsewhere as well as broaden its international connections.

Washington and Beijing have different perspectives on Taiwan, which make Taiwan a key player in the rivalry. This weighs heavily on domestic opinion toward Taiwan independence and whether the Democratic Progressive Party (DPP) or Kuomintang (KMT) has the upper hand politically. The rivalry also affects Taiwan's security calculus as the United States and China are in a stand-off, especially regarding open access to shipping lanes in the South China Sea. Therefore, Taiwan should find a way to gain assistance from neighboring countries, including South Korea.

The Trump administration has continuously labeled China a security threat, as seen in its National Defense Strategy in 2018. The administration claims China is intimidating its neighbors by displaying military hardware in the South China Sea and exercising economic dominance. It also believes that China and Russia are re-shaping the international structure to gain veto authority over other countries. The US National Security Strategy in 2017 states that China is trying to displace the United States in the Indo-Pacific region and that it is undermining the international order.

Japan also has taken notice of China. In 2018, 60 percent of the time Japan scrambled its aircraft was to intercept unauthorized Chinese planes approaching Japan's airspace, according to the Japanese military. The US military base on Okinawa is especially significant because it would be instrumental in defending Taiwan.

The Trump administration has displayed support for Taiwan repeatedly. The United States has adopted measures that ensure the security of Taiwan and assists its economy. They include the 1979 Taiwan Relations Act (TRA), Taiwan Assurance Act of 2019 (TAA), Asia Reassurance Initiative Act of 2018 (ARIA), and the Taiwan Travel Act of 2018 (TTA). The aggregate aim is persuading Taiwan to be less dependent on China. Secondly, Vice President Mike Pence's speech at the Hudson Institute in October 20, 2018, underscored the Trump administration's strong support of Taiwan while signaling a tougher US approach to China going forward. A third display of support was plans to have US Marines stand guard at the new compound of the American Institute in Taiwan (AIT), the *de facto* US Embassy in Taipei. (US military personnel have been at AIT since 2005 but not in uniform.) Finally, the US warships have sailed periodically through the Taiwan Strait, re-emphasizing US military support of Taiwan. (Chinese air force planes have crossed the median line in the Taiwan Strait.) Since breaking off formal diplomatic relations with Taipei, the United States also has

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increased arms sales to Taiwan, defying Beijing's strong disapproval.

John Bolton, a senior security advisor in the White House, and Senator Marco Rubio on April 1, 2019 have claimed that these provocations by the Chinese military will strengthen Taiwan's desire for democracy. Therefore, America will continue to push the Taiwan Relations Act. The United States will continue to help Taiwan bolster even if there is more military aggression.

The United States views Taiwan as an integral part in its Free and Open Indo-Pacific Strategy. It points to Taiwan as an example of a constitutional democracy and free market in the Indo-Pacific region. The key focus of the future Indo-Pacific Strategy is digital connectivity and cyber security partnership. Secondly, there should be infrastructure transaction and an assistance network. Finally, Asia Enhancing Development and Growth through Energy (Asia EDGE) should also continue to expand.

President Tsai Ing-wen has expressed a desire for significant Taiwan presence in the Free and Open Indo-Pacific Strategy. Taiwan wants to maintain bilateral cooperation and mutual assistance with its allies, including the United States. Some examples of the relations between Taipei and Washington are the Indo-Pacific Democratic Governance Dialogue, Dialogue on Securing Religious Freedom in the Indo-Pacific Region, the Global Cooperation and Training Framework, and working with the US Overseas Private Investment Cooperation. Brent Christensen, a US career diplomat who worked at the AIT, has also emphasized Taiwan's strategic importance. He mentioned that the United States equates Taiwan's security threat to a threat to regional peace, which conflicts with US security strategies and interests.

Taiwan and the United States also are improving their manufacturing sector through their Industrial Cooperation Program. It includes technology transfer, research development, local investment, trading, international marketing and trade promotion assistance and finally local procurement, consortium and international certification. China is also expanding its global influence through initiatives and groups such as the One Belt and One Road Initiative, Shanghai Cooperation Organization, AIIB, and BRICS.

Taiwan is faced with several dilemmas. How should it respond to current US-China relations, which are leading to a zero-sum conclusion? Taiwan's dependence on the Chinese market means it could be severely undermined by the US-China trade war. Accordingly, Taiwan has started to rely more on Washington rather than Beijing, which is why US-Taiwan relations are becoming increasingly significant. However, Taiwan should still question how much it can trust the United States, especially with the unpredictability of Trump. Therefore, there are still higher risks of security threat around the Taiwan Strait, which could impact Taiwan's domestic politics as well.

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China is reacting to the recent US actions and policies by preparing retaliatory measures. Beijing has firmly declared that it would take necessary measures to defend its claim to Taiwan as sovereign territory, a destabilizer to the region if action materializes. Responding to the Indo-Pacific Strategy, China also states it will focus on defensive strategies. According to China Daily in August 2018, China will continue to pursue self-restraint through “military operations other than war.” It also stated that China will defend its national sovereignty; however, it will avoid direct military confrontation against the United States and other Indo-Pacific countries.

On another front, China will continue to cooperate with Russia and Iran, as Washington faces challenges in Eastern Europe and the Middle East. China will also expand its relations with other countries through efforts such as the One Belt and One Road Initiative and Shanghai Cooperation Organization. Finally, China will also pursue stability in Asia, by strengthening relations with the 10-member Association of Southeast Asian Nations.

Tsai has tried to counter China’s influence by utilizing Taiwan’s soft power while avoiding political and military provocation against China. She wishes to create a new Southbound Policy and maintain a status quo cross-strait relationship. None of these actions can afford to be against public will. Therefore, there will be a freedom of choice by Taiwan residents. Tsai also wishes to balance US-Taiwan ties. Through the Taiwan Relations Act, Taiwan should also work to gain sufficient self-defense capabilities, with US assistance.

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Panel III      **US-China Trade War and its Impact on  
International Trade and Investment**

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The third session focused on how the US-China trade war impacts international trade and investment, especially for stakeholder countries such as South Korea and Taiwan. This conflict is not limited to trade. It is being expanded into a “Tech Cold War” where Washington and Beijing want to attain technological supremacy over the other. Another issue discussed is how the trade conflict influences multilateral organizations like the World Trade Organization (WTO) system.

Regarding the US démarche against China, there are three competing objectives in the Trump administration. The first group represented by Treasury Secretary Steven Mnuchin, prizes stability of the stock market rather than trade patterns. The second group headed by US Trade Representative Robert Lighthizer, advocates pressing for structural change in the Chinese economy. To that end, one goal is to stop Beijing’s state-led “Made in China 2025” plan. Finally, the third team, represented by senior trade advisor Peter Navarro, argues for complete decoupling of the US-China economic relations. President Trump has shown support for this third perspective.

The trade showdown so far has seen two rounds of tariffs and responses from Beijing. The effect on the global economy has prompted forecast revisions in May, September, and November 2018 by the Organisation for Economic Cooperation and Development (OECD). The global growth rate prospects of advanced and developing economies are pointing down.

Trade diversions could also be seen if US patterns of exports and imports change significantly. Two-way trade with China has fallen but imports from other countries have increased. For example, the imports from South Korea to the United States have increased by 20%, Taiwan by 21%, and Vietnam by nearly 40%. China exports of tires to the United States dropped by 29% in the first quarter of 2019, while imports of tires from Vietnam increased to 140%.

Taiwan is caught in the middle of the Sino-US trade war because many of its top high-tech companies are in China. Eight out of the top 10 exporters from China to the United States actually are Taiwanese. On the other hand, Taiwan trade with the United States has increased significantly. Many Taiwanese manufacturers are returning to Taiwan as well. Therefore, more job creation in Taiwan could transpire. Due to these factors, the long-run implications for Taiwan are still unknown.

As the Trump administration reconfigures the trade environment, China may diverge from the global supply chain and form its own system. China no longer desires to be the final assembly line part of the global value chain. Moreover, it wants to be a standalone market devoid of tight links with other advanced countries. This may lead to the creation of an entirely new supply chain.

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Currently, China remains an assembly point for parts supplied by Korea, Japan, and Germany, and the United States is the destination of the finished product. Fragmentation of the global value chain because of the trade strife would create uncertainties. US industries could terminate agreements with China, which could force Korea to send assembly parts elsewhere such as Southeast Asia and Mexico. Given such changes, a regional value chain would begin to become more significant than the global value chain.

There are three main uncertainties that the United States and China face while competing for technological supremacy. The first is that the scope of this technological conflict is undefined. Would it include biotechnology or artificial intelligence? The second uncertainty is that Washington has not stated a clear goal, therefore making negotiations more difficult. For example, does the United States want to weaken telecom equipment supplier Huawei, or does it want to subdue China and force Beijing to adapt to the US system and rules? The third uncertainty is the negotiation agenda between Beijing and Washington. There is no explicit request from the Washington; therefore, China does not know how to respond.

The Trump administration's approach so far seems to be to ask Beijing to take action and wait for a reaction. However, Beijing resists any one-sided deals and might retaliate. Another concern between the two economic superpowers is that they have both leaked details about their negotiations. This has aggravated and amplified the tension. Essentially, China prefers small deals on isolated issues, while Trump aims for a grand, sweeping agreement. Also, China would be willing to negotiate changes in quantity but not its economic system.

The US-China confrontation also has implications on other trade negotiations and arrangements. One trade negotiation is the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). Korea and Taiwan could have joined already but political issues stopped them. The trade discord makes it even more difficult to join. Another example is the Regional Comprehensive Economic Partnership (RCEP), which includes China. The United States, in bilateral trade talks with Japan, has made it clear that it wants to block negotiations with non-market economies, which includes China. Japan has suddenly raised difficult issues during RCEP negotiations such as digital trade. China opposes free flow of data across borders.

Due to the Sino-US economic loggerheads, the future of the WTO is also under negotiation. The Trump administration has new proposals, especially on digital trade. Regarding the dispute settlement system, however, there has been no improvement. The administration seems to want the appellate system of the WTO to be abandoned, which would lead to a pre-WTO system. The United States would have nothing to lose. But other WTO members are raising concerns.

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Panel IV      **US-China Trade War and  
China's Domestic Economic Policy Shift**

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The US-China trade antagonism has changed the dynamics of the international economic situation and that has influenced the internal economic policies of countries. The fourth session of the forum discussed how this causal effect is transpiring in China. The consequences of a trade deal on the Chinese domestic economy were discussed.

Through his planning and policies, President Xi Jinping is trying to legitimize his power and satisfy public opinion. China's 13<sup>th</sup> Five-Year Plan, which started in 2016 and ends in 2020, shifts the nation's overarching economic theme to equality from growth. Three types of inequalities are addressed: economic, regional, and state vs. private enterprises. Alongside the effort is an ongoing anti-corruption campaign.

The policies combatting income inequality involve real estate. For example, there is a plan to adapt a capital gain tax on real estate. Regional inequality involves the disparity between inland provinces and areas of the coast as well as major cities such as Beijing.

In order to reduce inequality between state and private owned enterprises, the Chinese Communist Party (CCP) boldly stated that it would start to recognize property rights of privately owned enterprises. This can be defined as institutional renovation, but not yet a reform. In any case, substantial resistance can be expected.

President Xi wants to achieve his promised middle-income population by 2025. That coincides with his Made in China 2025 initiative, which stresses self-reliance and technological advancement. To that end, China should be able to take advantage of the Fourth Industrial Revolution. Previously, China relied on foreign technology. Its industries were low-value added and were based on human-labor intensive industries. To change the paradigm, the Ministry of Science of China has pinpointed around 20 industries for promotion and government funding for their R&D is being allocated. The industries include 3D printers, quantum computing, aerospace, and other industries that have not yet been defined or owned.

Can China achieve self-reliance on this key technology? As of now, there is a list of government projects with R&D budgets. The targeted technologies are to be patented and well connected. China is trying to use these developments to meet the global standards, instead of being regarded as a country that produces cheap goods.

China has two options in handling Trump's get-tough policy: cope with the US tariffs or compromise to meet expectations of the West. While China could yield on respecting intellectual property rights and paying a proper price, it would never cede its system of state capitalism. The Chinese economy is planned. But it is difficult to engrave plans and policies that take into consideration Trump's moves, which are largely unplanned and reactionary.

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China is facing six major uncertainties: employment, finance, trade, foreign direct investment, investment, and economic outlook. These issues can impact future trade negotiations with the United States and the economic rivalry between Beijing and Washington.

Consumer product sales in China have steadily fallen since 2015 and consumer confidence is also contracting. There should be more tax cuts for the VAT and an expansion of tax rebates. China is also trying to maintain foreign investment by adopting policies such as the Foreign Investment Law on March 2019, which will go into effect in 2020. However, there are some caveats-the level of implementation is unknown; there is no guidance on the reporting obligations from the actors; and one of the legal obligations involves adherence to the CCP Constitution, which was revised and adopted in 2017. The latter would lead to an increased government involvement in commercial activities. However, Trump is not satisfied because there are some items that are not covered by the foreign investment law.

China has also tried other ways to stabilize their market and foreign relations. It said that on May 1 it would start to control all types of synthetic opioid fentanyl by adding it to its list of controlled narcotic drugs. Suspension of tariffs on US autos and auto parts and increased purchases of US agricultural products also are being planned. However, Trump does not seem to be satisfied with these efforts. Therefore, finding common ground in trade negotiations remains difficult.

When the Chinese discuss the trade overhang on their economy, a strong nationalistic tone is evident. One campaign declares that China is willing to either talk or retaliate, depending on what the United States does, and that above all, China will not allow itself to be bullied. Some people are comparing the atmosphere to the signing of the multi-nation Boxer Protocol of 1901, which is considered one of the unequal treaties forced upon China. State control of the media in China will deflect CCP exposure to news of economic decline. On the other hand, during these times, private enterprises are usually sacrificed rather than the state.

A question was raised on how the results of the upcoming elections in Taiwan could impact the semiconductor industry with China. If the Democratic Progressive Party remains in office, it would be easier for some semiconductor industries to reduce their capacity in China. It would become an economic issue rather than a political one. On the other hand, if the Kuomintang party wins, the departure of the semiconductor industry could be more limited. The shift of China's domestic economic policies due to the trade upheaval will influence China and its trading partners, but many gray areas persist.

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Panel V **Korea and Taiwan:  
Challenges for Economy**

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South Korea and Taiwan have begun to shift their economic policies as they face new challenges, domestically and internationally. The fifth session discussed how the US-China hegemonic competition is influencing the changes. For example, Taiwan's companies and supply chains have shifted, while Korea's small and medium-sized enterprises (SMEs) and income-growth strategies have been affected. The future challenges for Taiwan and Korea were also examined.

As Taiwan's presidential election approaches, economic issues and candidates' policies are naturally gaining importance. The current economic challenges include lower-than-average GDP growth rate, weak domestic consumption, slow private investment growth and "unhealthy" trade structures.

The annual GDP growth rate was around 8.2% in 1981 to 1990. It is forecast to be 2.27% in 2019. Anemic wage growth has suppressed household disposable income growth to only 1% during the past decade. Consequently, domestic consumption has sagged. Korea's experience has been similar. The number of middle-income families in Taiwan also has declined steadily.

Slow private investment growth is another challenge due to shortages of unskilled labor, land, water, electricity, and skilled labor. Taiwanese companies are focusing more on foreign direct investment (FDI). The current trade structure of Taiwan is "unhealthy" not only because about 40% of Taiwan's trade involves intermediate goods, but also because 40% of its trade is with China, making it vulnerable to turmoil in the Chinese economy.

Taiwan has presented the New Southbound Policy Portal to expand its international reach. It is similar to the New Southern Policy of Korea, but the partner countries differ. Taiwan's initiative calls for relations with 18 countries in Southeast Asia, South Asia, and Australia and New Zealand. Tsai announced Policy Portal in May 2016, and it went into effect on January 2017. The 5+2 Industrial Innovation Plan followed. These initiatives, however, did not address the key difficulties that Taiwanese exporters and manufacturers faced. Although Taiwan's trade value with 10-member ASEAN has increased, it has trailed the amount of imports and market share compared to other countries. When examining Taiwan's economic partnership with Southeast Asia, 35% of Taiwan's total FDI outflow is going to Vietnam. However, as more countries, including China, relocate operations to Vietnam, the competition is intensifying.

Winners and losers cannot be clearly defined when we compare China, Japan, South Korea, Taiwan and Vietnam. But many countries have enjoyed export growth, with increased shipments to China. In terms of export growth, the US could be the only loser among these countries.

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Taiwan's exports have been impacted by Trump's America First Policy, which has kindled tariffs on trade partners. The tariffs on Chinese exports to the United States since 2018 have affected Taiwan's exports on a larger scale than predicted, although exports to the United States have increased. Left unresolved, the tariffs could disrupt Taiwan-invested or China-centered supply chains enough to force relocation out of China. As the tensions continue to escalate, Taiwanese companies have been cornered into a difficult decision. Some companies are considering returning to Taiwan from China. Others could move to Southeast Asia and India, begin to invest and move to the United States or simply remain in China and weather the trade conflagration.

Both Korea and Taiwan were two of the "Four Asian Tigers" of postwar rapid industrialization and therefore "Model Performers of East Asian Miracle." However, their mutual emulation and learning systems differed where Taiwan has a SME-based model, while Korea has its *chaebol* model. Korea's problem is enhancing the competence of their SMEs. Therefore, it is important to compare each country's economic challenges, especially in relation to the US-China trade hostilities.

Similar to Taiwan, Korea is grappling with slow growth, rising unemployment and acute income polarization. These can be termed "new normal symptoms."

SMEs are the grass-root pillar of the Korean domestic economy. They generate most of the jobs. In 2016, there were multiple layers of SMEs across all industries. They are largely involved with the domestic market rather than trade and consist of family-owned businesses with a small work force, if any. Therefore, socio-economic perspectives also need to be examined.

Due to the downturn that started with the 2008 global financial crisis, income equality has not been able to return to levels enjoyed in the early 1990s. Consequently, income polarization has steadily worsened, and the middle class is shrinking. Wage disparity is seen between the regular and non-regular workers and between large conglomerates and small and medium-sized enterprises (SMEs); this leads to income inequality. The productivity duality in the manufacturing and service sector also becomes critical.

Naturally, political orientation shapes policy direction. The current administration's tilt to the left has produced pro-labor policies. A right-wing orientation would lean toward business-orientated policies. There could also be a middle ground, where Korea would remain pro-market and also have a strong social safety net. As of now, Korea seems to be shifting towards the middle ground.

Moon has rolled out a two-prong strategy of demand and supply to create jobs. One policy is focused on income-led growth, which is based on a 2013 International Labor Organization study on wage-led growth.

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A second policy seeks innovative-led growth to promote startups. Whether these policies will complement or contradict each other remains to be seen, but the most likely outcome is the latter.

Hope for the income-led growth strategy is that higher disposable income in low- and middle-income households will lead to increased demand and to keep pace, businesses would hire more. The loop would thus boost economic growth. Some of the key policies that were changed in Korea include the wage policy, tax policy, welfare expenditure, labor policies, and national budget allocation. The government also should expand jobs in the public sector to try and resolve youth unemployment. And there should be equal access to opportunities, education and human resource development, and social safety nets.

The main consequences of the Moon administration's policies have been negative. Economic growth slowed further while youth unemployment and income polarization exacerbated. This was mainly due to mandatory wage increase, irregular workers becoming regular workers, and shortened working hours. The labor-intensive service sectors and self-employed workers were the most harshly impacted. Employers laid off employees and curbed hiring instead of coping with higher labor costs and lowered productivity. The government has also taken other actions such as proposing a budget for unemployed young people and increasing the public sector employment.

Some policy recommendations for the future of Korea include focusing on more innovative growth policies, slowing down the wage hike, and more flexibility of the labor market. Startups should also be more market based and have free working styles in order to adapt to the new technologies appearing in the nascent Fourth Industrial Revolution. SMEs should start to digitalize as well as starting to use cross-border supply chains.

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Panel VI      **Korea and Taiwan:  
Domestic Politics and Social Change**

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The sixth session focused on recent changes in the domestic and social policies of Taiwan and Korea, and if they have any similarities. How can these policies impact the future of these countries, especially their future leadership? The relationship between Taiwan and China as well as the situation on the Korean Peninsula was also examined.

The approaching 2020 elections in Taiwan will impact Taiwan's relations with all countries, including the United States and Korea, but especially China. Voting patterns in past elections provide indications of the 2020 results. Taiwan voters can be divided into three groups; 1) the so-called "blue team" welcomes unification with China; 2) the "green team" prefers Taiwan independence from China; and 3) the middle strand of each team. The latter constitutes 10-15% of the voters but plays a crucial role during elections. Furthermore, the middle group is expanding and the green team is contracting.

There could be two fundamental reasons for this current situation. First, socioeconomic and demographic changes have emerged alongside regional development initiatives. In 2010, President Ma Ying-jeou began to try and merge counties and cities. The three cities in the metropolitan north developed naturally. However, the three counties in the south and middle regions were merged artificially for political reasons. As such, the cities began to attract more resources, which led to polarization between the rural and urban areas of Taiwan. The second reason behind the shifts in election support is the management of socioeconomic reforms by President Tsai Ing-wen. These reforms, for example, changes in labor hours, pension cuts, energy issues, have been contentious in local elections. They could influence the national vote in 2020.

These structural problems in Taiwan impact the opportunities that China can have when implementing the carrot and stick strategy. From 2008 to 2016, many Chinese people moved to Taiwan and China supported the Kuomintang (KMT) party. Through this, China was able to use the mainstream media and social media in order to spread fake news. This could affect the future 2020 election results. However, the candidate for the KMT party is currently uncertain. Internal conflict has erupted in the KMT and the party's frontrunner candidate, Han Kuo-yu, is in a difficult situation. The United States is mostly likely supporting President Tsai and her popularity is rising.

Previously, people thought that the social-economic reforms of Tsai were ineffective, but her image could change depending on the international situation. As for the US-China trade war, decoupling of their business links is pointing upward.

That will cause Taiwan's dependency on China to decline and subsequently affect voting patterns in Taiwan. As dependence on China shrinks, the Taiwanese could gain more confidence. Consequently, supporters for

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unification with China could decline, while the people in the middle could swing towards the pro-Taiwan independence side. The Taiwan Assurance Act, passed by the US Congress, could buttress the momentum if used as a springboard to a free trade agreement between Taiwan and the United States. Therefore, Tsai could garner more support and be re-elected.

In the case of Korea, there is also interplay between domestic and foreign policies. The policy that the international society is focusing on is Moon's *Nordpolitik* (German for "Northern Policy"). Moon wants peaceful exchanges with North Korea and has exhibited it through his actions. Moon's popularity is higher than his predecessors. However, the popularity of Korean presidents inevitably declines after the 18-month mark. It appears Moon is in jeopardy of suffering the same fate.

Economically, Korea has not been doing well. When examining the first quarter of OECD countries, Korea and Mexico were the only ones that had declining growth. Korea's growth rate contracted by -0.34%. This could impact Moon's popularity, which varies across labor classes. One puzzling aspect is that Moon can be described as a progressive and liberal leader, yet his support by blue-collar workers and small business owners is only 42% and 38%, respectively. The jobless and retired have the lowest approval ratings at 33%. A mandatory increase in the national minimum wage, a centerpiece of Moon's income-driven growth strategy, is blamed for the low ratings. The higher wages squeezed profits, persuaded small businesses, the main job creators in Korea, to lay off employees and withhold hiring. White-collar workers, who work in big corporations and government, have job security, and stable income, have the highest approval rating for Moon, 57%.

With the economy stubbornly weak, Moon is banking on his pursuit of calm relations with North Korea and role in denuclearization will prop up public approval of his administration. But that has failed to get traction. In May 2018, after the first inter-Korea summit under the Moon administration, 58% of the respondents in an opinion poll believed North Korea would implement future agreements. Exactly 12 months later, amid North Korea missile tests, optimism plunged to 26%. The belief that North Korea will not implement the agreements has continued to rise from 20% in May 2018 to 61% of the respondents in May 2019.

Even if Moon's signature *Nordpolitik* initiative had public backing, he would be challenged by internal politics. His Democratic Party controls less than half of parliament and cobbling support from the opposition would be difficult because it is fragmented. Moreover, the election cycles of Korea give the Democratic Party only a slim chance of gaining more seats to overcome the fragmentation. Therefore, Moon has to utilize his public popularity. However, given the traditional downward inertia of popularity surrounding the Korean presidency, the tepid economy beset with high unemployment and slow growth, public popularity is hardly reliable either.

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An absence of tangible outcomes from denuclearization and peace talks with North Korea, especially with the *Nordpolitik* policy risks a backlash in the form of even weaker economic performance and political instability. The Moon administration's policies need to be re-examined and changed if necessary, before the situation worsens.

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### 3. 참석자 명단      List of Participants

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#### KOREAN PARTICIPANTS

<b>AHN Choong Yong</b>	Distinguished Professor, Chung-Ang University; former Chairman, Korea Commission for Corporate Partnership
<b>AHN Dukgeun</b>	Professor, Graduate School of International Studies, Seoul National University
<b>BARK Taeho</b>	President, Lee&Ko Global Commerce Institute; former Trade Minister of Korea
<b>CHO Bernie</b>	President, DFSB Kollektive; former Senior Producer & Creative Planner, MTV Korea
<b>CHOI Byung-il</b>	Professor, Graduate School of International Studies, Ewha Womans University; President, Korea International Economic Association
<b>HAN Sukhee</b>	Professor, Graduate School of International Studies, Yonsei University; former Consul General of South Korea in Shanghai
<b>HAN Sung Joo</b>	Professor Emeritus, Korea University; former Minister of Foreign Affairs
<b>HONG Yong-Pyo</b>	Professor, Department of Political Science, Hanyang University; former Minister of Unification
<b>HYUN In-Taek</b>	Professor, Department of Political Science & International Relations, Korea University; former Minister of Unification
<b>HYUN Oh-Seok</b>	Visiting Professor, Yonsei University; former Deputy Prime Minister & Minister of Strategy and Finance
<b>JAUNG Hoon</b>	Professor, Department of Political Science and International Relations, Chung-Ang University
<b>JUNG Ku-Hyun</b>	President, The Seoul Forum for International Affairs (SFIA); Professor Emeritus, Yonsei University
<b>KANG Myung-Soo</b>	Standing Commissioner, Korea Trade Commission
<b>KIM Chulsu</b>	Chairman, Institute for Trade and Investment; former Minister of Trade, Industry and Energy

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<b>KIM Dalchoong</b>	Professor Emeritus, Yonsei University; President Emeritus, The Seoul Forum for International Affairs; former President, International Political Science Association
<b>KIM Jin Hyun</b>	Chairman, The World Peace Forum; former Minister of Science and Technology
<b>KWAK Jooyoung</b>	Associate Professor of International Business, Yonsei University
<b>LEE Hong-Koo</b>	Chairman, The Seoul Forum for International Affairs; former Prime Minister
<b>LEE Kyung Tae</b>	Former Korean Ambassador to OECD
<b>LEE Seung-Hoon</b>	Chairman of the Executive Committee, Lee International IP&Law Group
<b>PARK In-kook</b>	President, Korea Foundation for Advanced Studies; President, Chey Institute for Advanced Studies
<b>SHIN Beomchul</b>	Senior Research Fellow, Asan Institute for Policy Studies; former Professor, National Diplomatic Academy

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## TAIWANESE PARTICIPANTS

<b>CHEN Tan-Sun</b>	Chairman, The Prospect Foundation
<b>CHENG Jung-Hsin</b>	Assistant Research Fellow, International Studies, The Prospect Foundation
<b>HSU Kristy Tsun Tzu</b>	Director, The Taiwan ASEAN Studies Center, Chung-Hua Institution for Economic Research
<b>HUANG Norah Mei-Fong</b>	Director, International Studies, The Prospect Foundation
<b>KUO Cheng-kai</b>	Counselor, Taipei Mission in Korea
<b>KUO Ming-Cheng</b>	CEO, Yuanta Securities Korea
<b>LEE Roy Chun</b>	Deputy Director, The Taiwan WTO and RTA Center, Chung-Hua Institution for Economic Research
<b>LIN Cheng-Yi</b>	CEO, Institute for National Defense and Security Research
<b>PI Hsiu-yen</b>	Deputy Counselor, Taipei Mission in Korea
<b>SHEN Ming-Shih</b>	Director, Graduate Institute of Strategic Studies, War College, National Defense University
<b>SHIH Ting-li</b>	Third Secretary, Taipei Mission in Korea
<b>TANG Diann-wen</b>	Representative, Taipei Mission in Korea
<b>YAN Jiann-Fa</b>	Vice President, Taiwan Foundation for Democracy
<b>YAO Alvin</b>	Executive Secretary to the Board of Directors, The Prospect Foundation
<b>YI Chih-chen</b>	Deputy Representative, Taipei Mission in Korea

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## 4. 프로그램      Program

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### WEDNESDAY, MAY 22

Afternoon      Arrival of Taipei Delegation

18:30-20:00      *Venue: 4F | Maple Hall*  
**Welcoming Reception**  
 Hosted by **JUNG Ku-Hyun**, President, The Seoul Forum for International Affairs

### THURSDAY, MAY 23

09:00-09:15      *Venue: 4F | Maple Hall*  
**Registration**

09:15-09:30      **Opening Session**

**Welcoming Remarks**  
 JUNG Ku-Hyun, President, The Seoul Forum for International Affairs  
 LEE Seung-Hoon, Chair, Seoul-Taipei Forum

**Congratulatory Remarks**  
 CHEN Tan-Sun, Chairman, The Prospect Foundation  
 TANG Diann-wen, Representative, Taipei Mission in Korea

09:30-10:40      **Panel I: The Hanoi Summit and Korean Peninsula**

**Moderator**  
 HYUN In-Taek, Professor, Korea University; former Minister of Unification

**Presenters**  
 HONG Yong-Pyo, Professor, Hanyang University; former Minister of Unification  
 SHIN Beomchul, Senior Fellow, The Asan Institute for Policy Studies  
 SHEN Ming-Shih, Director, Graduate Institute of Strategic Studies, War College,  
 National Defense University

**Discussion**

10:40-11:00      **Coffee Break**

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11:00-12:10	<p><b>Panel II: US-China Strategic Competition and Taiwan Strait</b></p> <p><b>Moderator</b> CHEN Tan-Sun, Chairman, The Prospect Foundation</p> <p><b>Presenters</b> LIN Cheng-Yi, CEO, Institute for National Defense and Security Research SHEN Ming-Shih, Director, Graduate Institute of Strategic Studies, War College, National Defense University HAN Sukhee, Professor, Yonsei University; former Korean Consul General at Shanghai</p> <p><b>Discussion</b></p>
12:20	<p><b>Photo Session</b></p> <p><i>Venue: 4F   Orchid Hall</i></p>
12:30-14:20	<p><b>Luncheon</b></p> <p><b>Guest Speech</b> “The Hip Hype Reality of the Korean Wave” CHO Bernie, President, DFSB Collective</p> <p><i>Venue: 4F   Maple Hall</i></p>
14:30-15:40	<p><b>Panel III: US-China Trade War and its Impact on International Trade and Investment</b></p> <p><b>Moderator</b> PARK In Kook, President, Korea Foundation for Advanced Studies; President, Chey Institute for Advanced Studies</p> <p><b>Presenters</b> AHN Dukgeun, Professor, Graduate School of International Studies, Seoul National University LEE Roy Chun, Deputy Director, The Taiwan WTO and RTA Center, Chung Hua Institution for Economic Research CHOI Byung-il, Professor, Ewha Womans University</p> <p><b>Discussion</b></p>
15:50-16:00	<p><b>Coffee Break</b></p>

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- 16:00-17:00      **Panel IV: US-China Trade War and China's Domestic Economic Policy Shift**
- Moderator**  
YAN Jiann-Fa, Vice President, Taiwan Foundation for Democracy
- Presenters**  
LEE Roy Chun, Deputy Director, The Taiwan WTO and RTA Center,  
Chung-Hua Institution for Economic Research  
KWAK Jooyoung, Associate Professor of International Business, Yonsei University
- Discussion**
- Venue: PhilKyungJae*
- 17:30-19:30      **Dinner**  
Hosted by LEE Seung-Hoon,  
Chairman of the Executive Committee, Lee International IP & Law Group

## FRIDAY, MAY 24

*Venue: 22F | Ruby Hall*

- 09:00-10:20      **Panel V: Korea and Taiwan: Challenges for Economy**
- Moderator**  
LEE Kyung Tae, Executive Editor, Korea Observer;  
former Distinguished Professor, Korea University
- Presenters**  
AHN Choong Yong, Distinguished Professor, Chung-Ang University  
HSU Kristy Tsun Tzu, Director, The Taiwan ASEAN Studies Center,  
Chung-Hua Institution for Economic Research
- Discussion**
- 10:20-10:40      **Coffee Break**

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10:40-12:00

**Panel VI: Korea and Taiwan: Domestic Politics and Social Change**

**Moderator**

LIN Cheng-Yi, CEO, Institute for National Defense and Security Research

**Presenters**

YAN Jiann-Fa, Vice President, Taiwan Foundation for Democracy

JAUNG Hoon, Professor, Chung-Ang University

**Discussion**

12:00-12:20

**Closing Remarks**

LEE Seung-Hoon, Chair, Seoul-Taipei Forum

CHEN Tan-Sun, Chairman, The Prospect Foundation

*Venue: 4F | Oak Room*

12:00-13:20

**Luncheon**

Hosted by The Taipei Mission in Korea

**\* Guidelines for Presentations and Discussions:**

- Official Language: English
- Ten minutes for session presentations
- Forum is held under the Chatham House Rule.





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**서울국제포럼**

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