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Blueprint for a Sino-American Century

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Today, as we mark the 33rd anniversary of the Shanghai Communiqué, it is clear that in 1972, neither America nor China could have imagined the world we now live in. Yet the rapprochement initiated by that historical agreement between Mao Zedong and Richard Nixon proved prescient. China opened its doors, and the world rushed in.

America has been both a beneficiary and a benefactor of the new China but, despite growing familiarity, it remains unprepared to cope with an increasingly powerful China. Friends of a sort, but not yet allies, both countries are still far from being the brothers they must become if the world is to benefit from their simultaneous presence.

The Shanghai Communiqué is no longer adequate for framing issues at the heart of the complex and rapidly evolving relationship between China and the United States. The communiqué does not accurately reflect the global context - which has coursed from two superpowers to one - nor does it predict the profound impact of China on the global stage. Even more crucially, it does not contemplate the emergence of China as a superpower in its own style.

It is time for the leaders of both countries to work together to construct the next Shanghai communiqué one that is more appropriate for the 21st century. Three pillars could well form the foundation for a bold vision: peace, prosperity and possibility.

Peace, and the stability it breeds, are prerequisites for the future. Neither prosperity nor possibility can flourish in an atmosphere of mistrust, antagonism or conflict. Conflict is a persistent risk in known flashpoints like Taiwan and North Korea, and is also a risk in contentious zones like Kashmir, where two countries might be drawn into a face-off sparked by others. Given the increasing volume of interactions between the two countries, difficulties like the spy plane incident or the Belgrade embassy bombing of recent years could happen again, in one form or another.

Therefore, the US and China must immediately begin crafting a joint vision of the peace they intend to foster for the decades to come. The intent of such a framework is three-fold: to increase concerted attention on selected issues, to develop fail-safe measures to avert knee-jerk reactions to random events, and to structure continuing dialogue to deepen mutual respect and understanding.

Prosperity, in turn, builds on peace. The US has reached a level of prosperity that Americans wish to protect and pass on to future generations. China hopes to attain similar economic success through its own, unique style. Unfortunately, it is not clear that either

country will succeed: some observers see a potential zero-sum economic situation in which China's gain could become America's loss.

It is precisely because of the zero-sum risk that both countries must envision an economic relationship that creates extraordinary benefits for both. Clearly, America and China must establish a robust framework for coordinating economic policy, vetting sensitive policy concerns and containing economic fallout from the inevitable surprises of the next few decades.

Possibility - the least obvious but most promising pillar of the framework - invites China and the US to work together to define the issues where collaboration will yield the greatest benefit for humanity at large. These will include breakthroughs in medicine, climate control, environmental protection, deep space exploration, quantum computing and nuclear fusion.

Using these three pillars, the next Shanghai communiqué could guide us towards a future that is safer and better than either nation might reach or even imagine on its own. Irrespective of how history eventually judges the effort or how it takes root, the leaders of both nations need to begin this collaboration immediately. The world awaits this breakthrough.

Tom Manning is a Hong Kong-based corporate adviser, board director and former chief executive, who speaks frequently about China-US relations.