# MERICS China Security and Risk Tracker



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### **FOCUS TOPIC**

### The next Hong Kong: Beijing's vision for Taiwan

What was supposed to be a relatively quiet August, with China's leaders relocating to Beidaihe, turned into a tense month as Beijing took escalatory measures to respond to US House Speaker Nancy Pelosi's visit to Taiwan.

Beijing swiftly resorted to import bans, carried out large-scale military drills encircling Taiwan and canceled multiple dialogues with the United States in diplomatic retaliation.

Beijing's tough reaction was an attempt to deter similar visits in the future and drive a wedge between the United States and Taiwan. While it may have failed to achieve these goals, the implied risk is that aggressive military operations around Taiwan and tough retaliation against Western engagement with Taipei could become the new normal.

Besides the immediate response to Pelosi's visit, the publication of a new White Paper on Taiwan provided clear indications of Beijing's vision, priorities and likely trajectory on the issue. The White Paper is the first on Taiwan since President Xi Jinping came to power. As Xi is likely to secure a third term as party leader at the 20th Party Congress this fall, this blueprint is likely to remain the foundation of Beijing's Taiwan policy for at least the next five years.

### Formalizing current approaches

The State Council released the new White Paper within a week of Pelosi's departure from Taiwan, which indicates it was already finalized and awaiting publication, probably planned for around the time of the Party Congress. The writing processes and timelines of white papers vary, but previous reports suggest that the drafting process alone for China's defense white papers can take more than six months.<sup>2</sup>

This paper therefore reflects the vision for Taiwan held by China's leadership under Xi, and should not be seen as prompted by the US delegation's visit. It contains – and helps formalize – many of the same themes and approaches put forward by Xi in the last few years. These include increased military pressure and economic coercion activities from Beijing, and greater attempts to curtail Taiwan's participation in international organizations. The broad lines of China's strategy therefore seem set and unlikely to change, though some aspects of Beijing's approach are likely to intensify.

### Greater urgency and growing intransigence

The new white paper shows substantial continuity with Beijing's two previous white papers on Taiwan, published in 1993 and 2000.<sup>3</sup> The CCP leadership's ultimate goals remain unchanged ("national reunification") and their preferred strategy is still set out as peaceful reunification without renouncing the use of force. But this new paper also contains some significant differences in both emphasis and content, revealing shifts in the leadership's approach to reunification and sense of urgency.

For the first time, "national reunification" has been officially linked with Xi's goal of achieving the "national rejuvenation of the Chinese nation" in a policy document, though many statements and speeches have already drawn the connection. The linkage brings some urgency to Beijing's ambition to retake Taiwan as Xi has set the target date of 2049 for achieving national rejuvenation.

Fear that the United States is trying to build a coalition to contain China's rise also plays a new, and central, role in the white paper. It argues that national reunification is the only way to prevent Taiwan being invaded by foreign powers and attempts by external forces to use of Taiwan as a "pawn" to "undermine China's progress" and contain it. The risk that China might launch an attack to retake Taiwan is likely to grow in parallel with the CCP leadership's concerns that such a coalition is indeed developing.

Nuances in Beijing's approach to achieving reunification have also emerged. For example, Beijing still claims to be ready for consultations with Taipei on the basis of equality and the one-China principle (echoing previous versions). However, growing intransigence is evident too as phrases pledging "all issues can be discussed" in negotiations as long as the one-China policy is respected have vanished.

Similarly, the language surrounding Beijing's potential use of force to retake Taiwan has become more extensive and sharper in tone. Military force remains a "last resort," but the 2022 white paper adds that Beijing will only turn to such "drastic measures" if its red lines are crossed. However, these red lines remain undefined and at the whim of the party leadership (beyond often-stated triggers such as moves towards formal independence or Taiwan's occupation by foreign forces) so the new language will increase uncertainty.

### Hong Kong as the model for Taiwan

But the starkest change in this white paper lies in the description of what awaits Taiwan after reunification. The 'one country, two systems' model remains the offer on the table, despite Taipei's formal rejection of this formula. <sup>4</sup> The model, however, has clearly changed in Beijing's eyes.

The 2000 Taiwan White Paper offered a "looser form" of 'one country, two systems' than the one in Hong Kong or Macao, by which Taiwan would be able to maintain its capitalist system "for a long period of time to come" and enjoy a high degree of autonomy, and by which the central government would not station troops or administrative personnel there.

The new version promises nothing of the sort. The language pledging the central government would not send troops or personnel to the island has ominously disappeared. So have references to Taiwan's capitalist system. Instead, and in echoes to the governance model that has been imposed on Hong Kong, the new white paper merely promises that Taiwan may continue with its current social system and enjoy a high degree of autonomy as a special administrative region (SAR) "in accordance with the law." Such SAR status is conditional on China's sovereignty, security and development interests being guaranteed. As in Hong Kong, this approach would give primacy to central government policies and legislation, eliminating most of the freedoms Taiwan currently enjoys.

In a claim reminiscent of Beijing's policy that only "patriots" should be able to run for election in Hong Kong,<sup>5</sup> the 2022 White Paper also notes that "Taiwan compatriots who support reunification of the country and rejuvenation of the nation" will be "the masters of the region." The wording seems to imply that those who support reunification with the mainland will be rewarded with political power and influence, while those who resist would face punishment.

This latter group is also likely to be the target of Beijing's calls for a stronger sense of national identity after reunification, which it considers necessary after years of the DPP's efforts to "de-Sinicize" Taiwan. China's ambassador to France, Lu Shaye, made chilling comments on French TV in early August that China would "re-educate" Taiwanese people after reunification, remarks which appear to align with Beijing's official posture.<sup>6</sup>

Beijing would like Taiwan to become another Hong Kong. To preempt any criticism of this, the white paper justifies Beijing's actions in Hong Kong as defending the 'one country, two systems' model: "For a time, Hong Kong faced a period of damaging social unrest caused by anti-China agitators both inside and outside the region. [...] the CPC and the Chinese government upheld the One Country, Two Systems principle, made some appropriate improvements [...] This has laid a solid foundation for the law-based governance of Hong Kong and Macao and the long-term continuation of One Country, Two Systems."

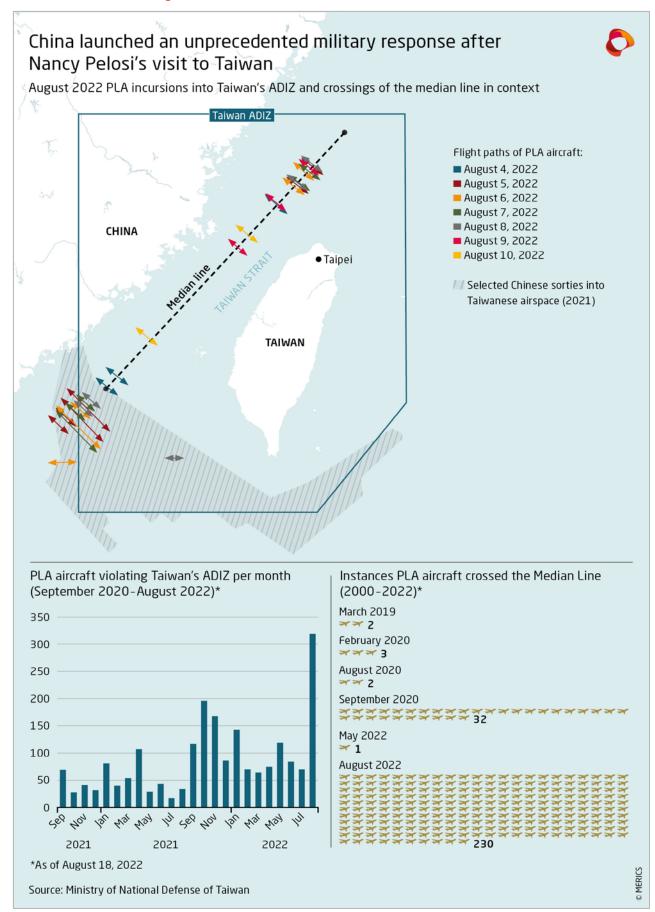
#### The risks of normalization

Beijing's prospects of persuading Taiwan's population to support reunification have worsened over the decades. Fewer and fewer Taiwanese people identify as Chinese or support any form of reunification with the mainland. Offering a Hong Kong-like model after reunification will not change the trend, given the harsh crackdown on Hong Kong's social and political model. Beijing's options have therefore become increasingly limited: either pressure and intimidation or outright military action.

Military action to retake Taiwan seems unlikely at present, given Beijing's own limitations in terms of military capabilities, the need to maintain stability at a time of leadership reshuffles, and the tense international environment. The latter could easily lead to rapid escalation and a conflict of greater dimensions than Beijing feels confident to handle. Russia's invasion of Ukraine may have extended China's timeframe as the military adjusts its plans to absorb lessons learned from that war, though this cannot be said for certain.

The PLA's rapid reaction to Speaker Pelosi's visit to Taiwan in August, however, made clear that Beijing already has well-developed plans for a blockade of Taiwan. Furthermore, it revealed that China's political and military leadership are increasingly willing to escalate the situation – while remaining short of war – in order to demonstrate displeasure, deter similar actions in future and, above all, to reset the status quo. The recent drills also serve as training and preparation for any future contingency.

### **GRAPHIC OF THE QUARTER**



With further visits by parliamentary delegations from the United States, Germany, the United Kingdom and others planned in the coming months, pressure on Taiwan is likely to remain high – with regular military drills, PLA air force planes crossing the median line, economic coercion activities and cyber-attacks. Lack of pushback from Taiwan, the United States or other powers – while reasonable as a way to prevent escalation – also carries the risk of emboldening Beijing and shifting its perception of what is likely to be acceptable.

In short, Beijing's more aggressive posture could become the new normal. If so, there would be a serious impact on stability in the Taiwan Strait. Taiwan would face new challenges to its ability to control its surrounding waters and airspace and uncertainty about China's true intentions every time similar large-scale military drills take place.

Beijing is unlikely to resort to military action according to a pre-determined timeline, but it will respond to the international environment and to other foreign and domestic factors. As the status quo becomes increasingly unstable, US-China competition worsens and prospects for peaceful reunification dim, Beijing is likely to see intimidation as the only available option. The risk of escalation – whether accidental or intentional – is becoming all too real.

### KEY DEVELOPMENTS IN THE QUARTER

### **Domestic Stability**

### The economic burden of China's 'zero Covid' policy is eating into public coffers

The 'zero Covid' policy is becoming a hazardous burden on China's local government finances. Analysts estimate Covid testing alone will cost RMB 1.7 trillion annually, or 1.5 percent of GDP, if a 48-hour testing regime is adopted in China's 49 largest cities.8 Local governments can already see a big slice of their annual healthcare budgets vanish within days on rigid testing regimes and lockdowns. The city of Suzhou had budgeted RMB 670 million for anti-Covid measures in 2022 but spent RMB 120 million in only five days during a February outbreak.

Cash-strapped local governments are suffering a double blow as income is reduced by 'zero Covid' lockdowns and tax breaks, while they shoulder the rising costs of Covid prevention and lockdown measures. Less affluent regions can struggle to finance the orderly operation of public services, as they fund anti-Covid measures by diverting money from healthcare and education.

In several cities, including Shenzhen, Xiamen, Suzhou and Yantai, teachers have taken pay cuts and some have even had to return bonuses paid the previous year. Since 2020, public hospitals have operated with mounting debts, significantly increased costs for Covid-related supplies, and reduced revenues. As hospitals rely on government funding for daily operational costs, tightener public budgets will put extra pressure on the quality of basic, local level healthcare.

For the first six months of 2022, the budget deficits of all levels of government totaled a record RMB 5.1 trillion, the highest in any year. Less affluent local-level government authorities have been plunged into deep crisis and have resorted to unconventional revenue-raising measures. In May, Langzhong, a county-level city in Sichuan, announced it would cease paying for Covid tests. In July, city authorities auctioned off a 30-year contract to operate 175 government canteens for RMB 180 million, a move that gives a glimpse into the city's financial plight. The auction was later halted. However, we can expect more cities to face hefty overdrafts, causing socio-economic risks in the long run. If outbreaks continue, along with such costly responses, communities will face increasingly serious financial crises, putting the stable operation of basic social services at risk.

### **MERICS Top Risks**

Top risks of the quarter, selected by MERICS experts





### DOMESTIC STABILITY RISKS

### Covid-19 and systemic challenges threaten livelihoods

Frozen bank deposits in Henan province, youth unemployment at 19.3 percent nationally and halted real estate developments: the toxic cocktail of strict Covid-19 containment and China's slowing economy carries many different threats to peoples' livelihoods. Economic growth in Q2 slumped to 0.4 percent YoY, so the official goal of "around 5.5 percent" growth is almost certainly out of reach.

#### & Who is affected?

Lower and middle-class citizens will be hit hardest financially. Businesses will also feel the impact of insecurity, declining confidence and unpredictable Covid-related shutdowns.

#### When will the risk materialize?

Ongoing for at least as long as China maintains its 'zero Covid' strategy.

## Public services threatened as government finances squeezed by steep medical expenses and falling revenues

Covid-related expenses are becoming a serious burden on local finances. Cash-strapped cities are starting to struggle to pay for social services and public employee salaries. Beijing will eventually have to step in to avoid bankrupt cities in China's less affluent regions as occasional Covid outbreaks continue, with no end in sight.

#### $\triangle$ Who is affected?

Less affluent municipalities will struggle the most; public employees and the general public will feel the impact.

### When will the risk materialize?

0-6 months, and for as long as 'zero Covid' remains in place.

Source: MERICS

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### **Security and Defense**

### Massive drills around Taiwan show possible war strategy

The PLA's response to Speaker Pelosi's visit to Taiwan set a new benchmark for China's military pressure on Taiwan, far exceeding the level of hostilities seen in the Third Taiwan Strait Crisis of 1995-96. The PLA's fast, well-coordinated response involved live-fire exercises encircling Taiwan, large numbers of aircraft entering Taiwan's Air Defense Identification Zone (ADIZ) and crossing the median line in the Taiwan Strait, and tests of conventional ballistic missiles, including the first to overfly Taiwanese airspace. Clearly, Beijing had long planned for such a scenario and was simply waiting for the right circumstances to deploy it.

Beijing was careful to stay below the threshold of conflict by not entering Taiwan's territorial waters or airspace, or mobilizing its Coast Guard, Maritime Militia, or other amphibious capabilities needed for an invasion. But the high risk of escalation was well-understood on both sides. Beijing was quick to clarify that its missile tests would be conventional in nature, while the United States postponed an ICBM test to avoid misunderstandings.

The PLA's drills tell us something about what a future operation against Taiwan in the name of "national reunification" may look like. Beijing appears to favor a rapid blockade of the island, with missile strikes launched from the mainland against key Taiwanese military installations, rather than a costly amphibious landing. The drills – run but the PLA's Eastern Theater Command and involving units from all services under it – also helped the PLA to train its joint operations and joint logistics capabilities, areas in which China's military has generally been weaker.

The goal of this strategy would be to achieve a quick surrender of Taipei's forces to prevent involvement by the United States, US allies or other Western powers. Russia's stalled invasion of Ukraine will have only reinforced this strategy. Taiwan's near absolute dependence on maritime imports for its energy needs is an important element here. Taiwanese legislation mandates that the oil industry and government maintain strategic petroleum reserves totaling at least 60 days' and 30-days' supply respectively, based on average annual consumption in the previous year. But compliance has reportedly been spotty in the past, and fuel requirements in a war scenario would dramatically increase consumption. A total blockade could leave Taiwan without fuel within weeks, rendering its military ineffective. And breaking a PLA blockade of the island would require direct military involvement by the United States or other countries, which could easily trigger a US-China war.

### **MERICS Top Risks**

Top risks of the quarter, selected by MERICS experts



### SECURITY AND DEFENSE

### Response to Pelosi's Taiwan visit heightens risk of sudden escalation

Live-fire PLA drills around Taiwan, incursions across the median line, and missile launches over the island could become the new normal as China hits back at Western engagement with Taipei. There will be uncertainty over Beijing's true intentions any time such drills are conducted, with the risk that drills could rapidly escalate into a full blockade or attack on Taiwan with little warning.

### $\triangle$ Who is affected?

Taiwanese people are the most directly affected by Beijing's new posture and unpredictability. The US, Japan and other powers could also be caught unprepared by an attack that would also affect businesses by disrupting international supply chains.

### When will the risk materialize? Ongoing

### Semiconductor exports to Russia contribute to war effort in Ukraine

Chinese semiconductor exports to Russia surged 200 percent YoY from April to July 2022. These microchips are likely also being used for military purposes, which could range from satellites and communication systems to cruise missiles. Selling through small firms and integrators that do little business with the West - and so face scant risks from secondary sanctions - China is helping Russia evade Western sanctions and undermining efforts to stall the war effort in Ukraine.

### $\otimes$ Who is affected?

Ukraine most directly, but also Western countries trying to enforce sanctions on Russia. If identified, some of these Chinese firms that also do business with the West may face secondary sanctions.

### When will the risk materialize?

0-6 months

Source: MERICS

### MERICS

### **Geopolitical Competition**

### China renews drive to consolidate and expand alternative multilateral institutions

Despite the gradual collapse of the 17+1 format (which has become 14+1 after Estonia and Latvia followed the example of Lithuania and announced their departure), Beijing has not abandoned its enthusiasm for regional groupings and cooperation forums. Beijing continues to work towards reform of the global order, establishing parallel structures and institutions under China's control or influence to push back against Western global influence. Beijing's efforts may be faltering in Europe, but it is having more success in other regions of the world.

China's leadership is trying to revive the BRICS format by leveraging its partnership with Russia and Moscow's close ties with Delhi (despite the war in Ukraine and Beijing's strained relationship with India), The BRICS initiative has lost relevance in recent years. However, at this year's summit, Chinese officials reiterated calls for the expansion of BRICS – successfully, as Iran and Argentina officially applied to join. New working groups and committees on such issues as space or the digital economy were announced, as part of China's drive to influence standard setting and norms in these new domains.

As part of this drive, China also announced in July that its flagship cyberspace forum – the World Internet Conference – would become an international organization. The organization will reportedly be led by the director of the Cyberspace Administration of China, a clear sign of the WIC's embeddedness within the government and future role as a vehicle for Beijing's ambitions and priorities.

The last two months have also seen the inauguration of the China-Pacific Island Countries Poverty Alleviation and Development Cooperation Center and the celebration of the first ever China-led China-Horn of Africa Peace, Governance and Development Conference.

All these new formats and mechanisms are designed to expand China's global influence and norm-setting power outside of Western-dominated institutions, at a time when its relations with Western powers are becoming increasingly tense. Frictions were on view at the G20 Foreign Ministers' meeting in Bali and seen in the G7 and NATO summits' criticism of China's behavior and ambitions. These dynamics do not seem likely to change any time soon, given Beijing's decision to cancel or suspend its dialogues with the United States on a wide range of issues – including climate and defense – in response to Pelosi's visit to Taiwan.

### MERICS Top Risks

Top risks of the quarter, selected by MERICS experts





### Multilateral cooperation on global issues will suffer because of Russia- and China-US tensions

The suspension of US-China dialogues on climate and other issues shows Beijing's willingness to undermine cooperation on global public goods as 'punishment' for political decisions it does not like. Together with the breakdown of Russia-West ties, this will hinder progress on urgent global issues. These include post-Covid economic recovery and keeping the Paris Agreement goal of limiting global warming to 1.5 degrees alive. Expect an uphill battle on these issues at the COP27, G20 and APEC summits.

#### $\triangle$ Who is affected?

Governments, citizens and businesses worldwide.

#### When will the risk materialize?

0-6 months. Ongoing for as long as the Ukraine war continues, and US-China tensions remain high.

### Reluctance to restructure developing countries' debts threatens global instability

Difficult economic conditions are putting many developing nations at risk of debt defaults. Beijing is now the largest creditor to many countries in the Global South but remains reluctant to consider debt relief measures. Its recent cancellation of 23 interest-free loans to African nations might not reflect a change in the overall approach. China has a track record of cancelling or restructuring interest-free loans, but interest-bearing loans (which make up about 95 percent of its total lending) are rarely considered for cancellation. This approach will contribute to instability and escalate the risk of more countries defaulting.

### & Who is affected?

Developing nations that borrowed from China and other international creditors. The international community at large may suffer a deeper and more widespread crisis.

### When will the risk materialize?

0-12 months

Source: MERICS

Mobile

### China role in Europe's crises: The energy crisis

As Europe faces a looming winter energy crunch, China's ever-growing demand for gas will play an important role in shaping the prospects of the EU's plan to reduce reliance on Russian gas and find alternative sources.

Without pipelines from other countries to cover the shortfall caused by the drop in Russian gas deliveries, Europe has turned to LNG as a temporary solution. However, this has put it into direct competition with China and other Asian markets.

Asian countries, many with limited energy resources, are among the main importers of LNG from the same suppliers Europe has turned to, including Qatar and the United States. For example, Qatar exports 80 percent of its total capacity to Asia (13 percent to China, which is already the world's largest natural gas importer).

There are clear limits to the number of flexible LNG cargoes that could be redirected towards Europe, given the constraints on the world's top LNG suppliers' production and export capacity, which is largely tied up in long-term contracts, and the time it takes for expansion projects to come on stream. Competition with Asian markets has already pushed up LNG short-term prices, and the rises are being felt across the EU.

In this particular instance, the Sino-Russian relationship may – perhaps counterintuitively – offer a small upside for Europe. In the first half of this year, Beijing has increased imports of Russian pipeline gas by more than 60 percent and LNG by 28 percent to benefit from the lower prices on offer and as a show of support for Moscow. Its imports from Australia and the United States have dropped sharply.

These shifts will certainly help prop up President Vladimir Putin's regime and contribute to the continuation of the war effort, placing Beijing in a direct clash with European interests and security. But, at the same time, Beijing's purchasing shift could help curb Chinese LNG demand elsewhere, reduce competition in other markets, and thus lower prices and increase the availability of LNG cargoes for Europe which would help it weather the upcoming winter energy crunch.

### **Economic and Tech Security**

### The economic aspect of escalating tension over Taiwan means greater uncertainty

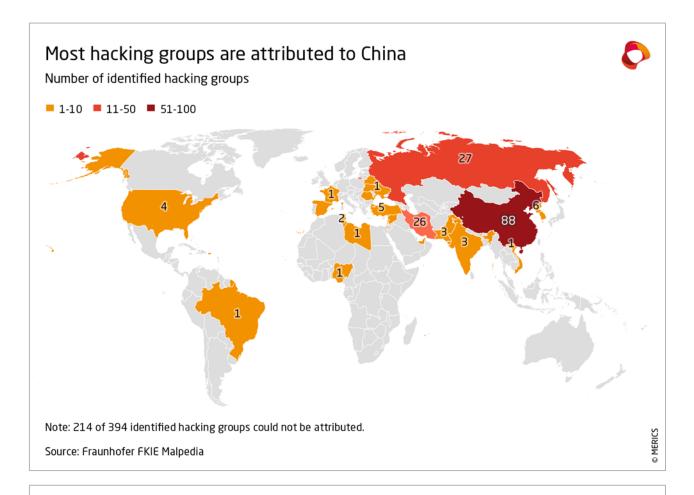
Beijing imposed new restrictions on cross-Strait trade in response to Speaker Pelosi's visit to Taiwan with a US congressional delegation. China has blocked the import of over 2,000 of Taiwan's 3,200 categories of agricultural exports, though this amounts to only a tiny fraction of the USD 328 billion in bilateral trade in 2021. Beijing also blocked further exports of sand to Taiwan (Taiwan sources around 90 percent of its sand imports from China), which will be a temporary, though small, drag on the construction sector until new suppliers are found. Finally, the live fire military exercises had a minor impact on cargo ships navigating the strait; some chose to pass Taiwan's eastern coast instead, while others struggled to access certain ports safely.

So far, these are relatively minor escalations: they represent a slight increase in scale for the same tools Beijing has been using for economic coercion for years. In the past, restrictions were more often limited to only a few goods, for instance bans on Taiwanese pineapples or wax apples, or restrictions on PRC citizens booking group holidays to Taiwan. For the time being, the massive amount of imported high-tech goods, machinery, and inputs like semiconductors, will be left alone, as will the cargo ships carrying them to China. However, if Beijing starts to restrict trade in the fields where China relies on Taiwan, or starts to restrict cargo ships' access to Taiwanese ports, that would be a sign that it is ready to pay a heavy economic toll to change the status quo.

### Beijing's hacking becomes more brazen

China has been shown to be one of the largest sources of hacking in the world, with state-sponsored hacking playing an important role. With its growing footprint in the world, there is renewed concern about backdoors in Chinese-supplied tech. Evidence of their existence was seen during Pelosi's visit to Taiwan, when Chinese actors apparently exploited backdoors in Chinese software to display pro-China and anti-Pelosi messages in Taiwanese convenience store chain 7-Eleven.

FBI head Christopher Wray and MI5 leader Ken McCallum even met up for an unprecedented joint public appearance to warn of the dangers of Chinese hacking, especially in the commercial sphere. China's government has implemented a new rule, due to come into force in September, stating that every vulnerability disclosed to any company active in China (including multinationals) must be reported to the Chinese authorities within two days. Since this is often not enough time to patch the vulnerability, the government could then have access to vulnerabilities it could exploit in many Western companies, which are a key target for China's espionage operations.



### **MERICS Top Risks**

Top risks of the quarter, selected by MERICS experts





### ECONOMIC AND TECH SECURITY RISKS

### Steadily growing mortgage boycotts drive escalating risks in China's property market

Across China, consumers who pre-paid for apartments in uncompleted real estate projects are refusing to pay their mortgages as yet more developers go into default. China's property sector is a key growth driver and a central to consumers' financial planning and investments. A property crisis would hit an already struggling economy hard.

#### & Who is affected?

Property developers and consumers most directly. Chinese and foreign investors are also heavily exposed to the weakening housing market and potential crisis.

#### When will the risk materialize?

0-6 months

### Widespread surveillance and poor data security places people's data at risk

The Shanghai police database breach, reportedly revealing data on more than one billion people, has driven home the fact that anyone active in China is under surveillance by the security apparatus, and can have their data stolen and shared. The government has a poor data security track record. This is unlikely to improve soon, given Beijing's quantity-over-quality approach to data collection. Going to China creates a real risk that sensitive personal data collected by the authorities may end up being released publicly.

#### & Who is affected?

Everyone living in or traveling to China.

### When will the risk materialize?

0-6 months

Source: MERICS

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### LOOKING FORWARD: WHAT TO WATCH IN THE MONTHS AHEAD

- **Now through to November:** The US midterm elections (November 8), combined with the CCP's 20<sup>th</sup> Party Congress, will be highly sensitive times for both sides. Tough rhetoric towards the other side will be politically useful, and there is significant risk of further exchanges of corporate sanctions, economic coercion, export restrictions, etc. that could intensify the already enflamed economic China-US relationship.
- **October-November:** Xi Jinping is likely to secure a third term as the CCP's General Secretary at the 20<sup>th</sup> Communist Party Congress that will take place in Beijing in the fall. China's trajectory for the next five years will be outlined at the Congress, and personnel changes and appointments will serve as indications of policy priorities.
- **November 6-18:** The COP27 climate change conference will convene in Sharm El Sheikh, Egypt. Outcomes will be hindered by the breakdown in US-China climate cooperation as a result of Beijing's decision to suspend dialogue in response to Pelosi's Taiwan visit.
- November 15-16: The G20 Summit will take place in Bali. Presidents Putin and Xi will reportedly attend, although their participation remains unconfirmed. Tensions between the United States and China, and between the West and Russia, will be on full display as leaders meet in person for the first time since the start of Russia's invasion of Ukraine.

### **ENDNOTES**

- <sup>1</sup> https://english.news.cn/20220810/df9d3b8702154b34bbf1d451b99bf64a/c.html
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