The Iran Crisis #22: Dr. Yingnan ("Chris") Yi on China's role, regionally and globally

Transcript of the conversation Helena Cobban held with Chris Yi on 5/20/2026. Find the audio on Apple Podcasts or Spotify . The video is on YouTube, here.

[Helena Cobban]

Hi, everybody. I'm Helena Cobban. I'm the President of Just World Educational.

And I'm pleased to welcome you all to actually number 22 in our ongoing podcast series on the Iran crisis. And today is a very, we have a very special session. Today is actually May 20.

And we have with us Chris Yi, who is speaking with us from Beijing, where he is a visiting scholar, a research fellow, sorry, with the Chongyang Institute for Financial Studies at Renmin University of China. So this is a kind of a reunion for Just World Educational, because back in September of 2020, we did organize a wonderful dialogue with the Chongyang Institute. So recently, we've been able to get back in touch.

And I think right now, given that Beijing is such a center of world diplomacy, especially concerning, you know, trying to end this war in Iran, that it's really valuable to have reestablished this relationship. So welcome, Chris Yi.

[Chris Yi]

Well, thank you, Helena. Thank you for having me.

[Helena Cobban]

And so Chris Yi is a research fellow, as I said, at the Chongyang Institute. He earned his doctorate from Washington University in St. Louis, where he also received two master's degrees. That sounds like a lot of degrees. Wow. Congrats. He completed his undergraduate studies in economics at Xiamen University.

Is that how you say it?

[Chris Yi]

Yes, Xiamen University.

[Helena Cobban]

Okay. His research focuses on applied economics, international economics and financial asset pricing, which is great because the economic dimensions of the current unease in the world is a massive aspect of the unease. Chris's work has been published in ACM related international conferences and journals, such as the Journal of Applied Mathematics, the Journal of Computer Technology and Software, and Transactions on Computational and Scientific Methods.

He's a chartered financial analyst and holds inactive memberships in both the Chinese and American Institutes of Certified Public Accountants. So those are fabulous credentials that I'm really delighted to have here with us today. So just to note that right now, Russian President Putin is in Beijing.

And last week, obviously, our President Donald Trump was in Beijing. And the week before then, Iran's Foreign Minister Abbas Araghchi was in Beijing. So it's a kind of hopping diplomatic capital there.

I have some questions that I'm going to ask to Chris, and then Chris has some questions he's going to ask to me. And then I'm going to come back at the end and ask some more to him. We have kind of pre-planned some of these questions, not perfectly, but I think it's going to be a really fascinating and informative discussion.

And we've kind of said if we don't cover everything right now, maybe we'll have to do another session. But it's different from our usual format. And I'm going to leap right in and ask Chris, the first three questions that I have for him.

So what is your evaluation of last week's summit meeting between our two presidents? What aspects of it seemed to go particularly well? And what aspects went less well?

[Chris Yi]

Thank you, Helena. It's great to be here. Let me start with what I think went really well.

So the two sides finally moved beyond talking past each other, and landed on a new framing. US China constructive strategic stability relationship, that's the word. That is not just a slogan.

I think that's the shared acknowledgement that the relationship has become dangerously unstable, and that both have a huge stake in pulling it back from the edge. The concrete piece I was most encouraged by was the agreement to set up a joint working group on AI safety and military applications. And that's exactly the kind of risk reduction mechanism that can stop a miscalculation from spiraling into a crisis.

And also, I will also highlight the phased reciprocal consultation on tariffs. This is not a breakthrough. That's clear.

But it is a sensible first step targeting consumer goods, and also intermediate inputs. And that means real relief for households and factories on both sides. I think that's the bright side of the story.

And you also asked me about the what went less well, not so well. This is I'm not speaking for the for the foreign ministry. But I think the Taiwan language restated no support for Taiwan independence line.

That is great. But we so far, we haven't seen any operational detail that would reassure people or other scholars like me. So for example, how will that translate into a arms sales restraint, or official interaction limits?

I also found the economic deliverables were kind of thinner than the moment demanded. Those structural technology, technology issues were deferred rather than tackled right away. We both realized that for technology, especially high end technology, there might be two groups.

And one is, one is the area that we the US and China can work on together. And the other is that we probably tend to compete with each other. And frankly, the I think the summit didn't produce a joint approach to the Middle East as well, which is currently burning.

I think that would be a good opportunity to tackle these things. Maybe during the next meeting.

[Helena Cobban]

Excellent. Yeah. I mean, thank you for noting-- I'd obviously heard about the constructive strategic stability concept. And, you know, I think people in this country really heard that as new and most of us heard it as very encouraging. What I hadn't heard about before, which I'm glad that you told me about is the working group on AI risks and guardrails.

And I think that-- and I obviously would love to follow up more on that. But let's carry on now and talk about the Middle East, which I'm trying to learn to call West Asia. But we both know what we're talking about that region of the world that does happen to lie at the western end of your continent.

So what role do you see China continuing to play in the project to end the US Iran war on a sustainable and fair basis? I just want to note that it I've already in my own writings noted the constructed, often behind the scenes role that China has played in this diplomacy, in particular through its relationship, relationships with Pakistan, which is the key mediating power, and with Saudi Arabia and other Arab states of the Gulf region. But how do you see this Chinese role developing?

[Chris Yi]

Well, I have to thank you for recognizing that quiet, persistent work, sometimes it got overlooked. China has a unique relationship with Pakistan, Saudi and the Gulf States. And that's the kind of gives power against China a unique, convening power.

It's Pakistan, as you said, is the key mediating channel. And China obviously has deep ties there. And that allows us to reinforce back channel diplomacy, without seeking the, say, staying in the spotlight.

And with Saudi and the UAE, we have built enough strategic trust to carry messages between those parties that simply won't talk to each other directly. So I think, if we look ahead, I think China's role developing along several tracks. First, as a honest broker and bridge, I think China is the only major power that still has a functional, candid channel to Tehran, to Gulf Arabs, and Washington, at the same time.

That is kind of rare, and it can deescalate when things get dangerously hot. And second is as a multilateral anchor. China keeps insisting that any sustainable deal must be nested within the UN framework.

That's not just talking. It's a deliberate effort to prevent and impose the peace, because we know if we impose a peace on the region, that only solves the seeds for the next war. It won't take even decades for the next war to break up.

And finally, I think China can serve as a reconstruction partner. So once the ceasefire takes hold, we can move in quickly on infrastructure, energy, and trade connectivity that addresses the economic desperation that wounded this area. So we're not trying to, say, replace the United States as the security provider or something.

Rather, we're offering a complementary path that focuses on economics and diplomatic measures. So the trick will be to keep great power competition from poisoning this good faith mediation work.

[Helena Cobban]

If I could ask a follow up question there, I really appreciate everything that you said. You talked about how, you know, China's role going forward after there's an end to the war would have a big role in economic reconstruction, and not seeking to replace the security role of the United States. As far as you know, does China have a position on whether the United States should keep military bases in the Gulf after this war?

[Chris Yi]

I don't have formal information on this. But I would say this decision is not up to China. It's actually up to the United States and to the Gulf region countries.

Some of them are allies with the United States where they're happy and they feel more secure with American troopers down there. Then is their choice. But at the same time, I think the US is also weighing out the benefits and costs, because those military bases, they cost a lot of money.

That's a huge burden for American people. I don't think we have a position on this.

[Helena Cobban]

Fascinating. Thank you. Thank you for answering that.

So here's a question that we previously agreed: should ending Israel's aggressions against Gaza and Lebanon also be part of the peacemaking? And what do you judge that China can do to help end these aggressions and reverse their tragic effects?

[Chris Yi]

Yeah, I think Lebanon is a key piece of this puzzle. So I feel strongly about this. So we cannot have a sustainable resolution of the entire the Iran file without well, while Gaza and southern Lebanon are still in war.

These are not separate issues. They're deeply intertwined together, emotionally and most important, strategically. The region and this fire generated by this destruction in Gaza, and the blockade and this stuff, and also in the West Bank, the attacks on the Lebanese sovereignty, that goes directly into the broader regional instability.

And Iran is very, is very persistent, is very insistent on this strongly. So if we try to seal a US Iran deal, while ignoring all that, that deal will be short-lived, I'm afraid. It will lack legitimacy also in the eyes of the region, and the world.

So as for second part of the question, what can China do? I think there are a few things. These are just possibilities.

Okay. So first, I think we can leverage the relationship, our relationship with the key Islamic countries, and build a unified diplomatic front that insists on a comprehensive package. Israel, Palestinian, Lebanon, and Iran on the same negotiating table, with no one left out.

Second is China has been a consistent voice for a two-state solution. That's been our official stance on this, and the immediate ceasefire. So we can set up our diplomatic weight at the UN and push for a binding resolution to address the humanitarian catastrophe that's happening down there.

And just a side note, the views of many Chinese, what's happening in Gaza is a genocide. I kind of feel that's a genocide. I don't know the official definition of genocide, but I'm just saying that in many Chinese, in their mind, it's genocide.

And third, we can contribute materially, as we have always been doing, and provide humanitarian aid and work with the regional partners on the reconstruction plan for the area. And I think finally, since we talked to everyone, we can encourage restraints and backchannel communications, so that there will be no grudges or miscalculations. We're not a neutral party in the sense of being indifferent.

So we have a clear position on international law and human rights. But we position to talk to all sides. And that's a valuable asset, I think.

[Helena Cobban]

Very valuable. Wow. Thank you so much for that full answer.

And you know, we make a transcript of all of these dialogues. So it'll be great for us to have that as a document, because you're so constructive and helpful in what you're saying. So now, we're going to shift the emphasis.

And now Chris is going to ask me a whole list of questions. And then at the end of that, I'm going to come back and ask him my last three questions. So over to you, Chris.

[Chris Yi]

Oh, thank you. Actually, we have touched on this point a little bit. Since this US-Israel-Iran conflict has significantly escalated geopolitical risk, we see hopes for a ceasefire.

But negotiation has been on and off, and the US and Israel are reportedly considering the assumption of large-scale military operations. Their rhetoric has changed every day. So from the perspective of American scholars, and of course, of the general public, how do you assess the trajectory of the conflict?

What's the endgame for this?

[Helena Cobban]

You know, Chris, a couple of weeks ago, I had a dialogue on this series of ours with Trita Parsi, who is a well-known Iranian-American scholar. And he's the vice president of one of the big research institutions here, the Quincy Institute for Responsible Statecraft. And Trita is somebody that I've known for a long time.

And at that point, like today, we were sitting in a situation where our president is like, one minute he's threatening the obliteration of everything inside Iran, and the next minute, he's saying that it's going to be, you know, five minutes, 10 minutes till we have a complete peace agreement. So it's very hard, even for people like Trita and me who are sitting here in Washington, DC, to be able to figure out our president, who of course, is one of the key actors, but the other key actor, decision maker in this is the Islamic Republic of Iran. And one thing that this war has has proved is an, you know, an old saying about war is that your enemy has a vote.

I mean, it's up to Iran, at this point, I would say more than President Trump to decide when and how this contest, this conflict, this terrible conflict gets ended. So Trita Parsi, when he talked two weeks ago, he said, what he expected was that there could be a prolonged period of no war, no peace. And that it would be marked by some, you know, small explosions of conflict, but that it may take quite a long time to move toward either an outright victory.

Although I don't think either he or I sees an outright victory as being on the cards, or a negotiated resolution. And I think he and I agree that there is no military victory foreseeable for the United States military. I have analysed the sources of Iran's resilience.

And I have analysed the degree to which members of the political elite and the military industrial complex in this country, underestimated Iran's resilience. And it's come as such a shock for many people in the United States kind of commentating class, if you like. I used to do a regular column in the Christian Science Monitor, maybe at that point, I was a member of the commentating class.

But they honestly thought that Iran would kind of-- the Iranian government would roll over in the same way that the Venezuelan government rolled over. I mean, that's not a diplomatic way of putting it. But essentially, in my view, the Venezuelan government kind of bowed and gave in to Trump's demands.

But Iran is different. Iran has had a long time to prepare for this confrontation. And it's had some, you know-- it withstood eight years of a terrible US-backed outright war by Iraq in the 1980s.

And it has withstood sanctions, sanctions, which I describe as a weapon of economic mass destruction. You know, sanctions have really inflicted terrible things on the Iranian people, but they have withstood them. And so, yeah, I guess my most American scholars right now recognize that there is no outright US victory, and that this will have wide implications and reverberations, not just throughout West Asia, but globally.

[Chris Yi]

Right, I see. Just as not a question, just a side note, a lot of Chinese people think President Trump was tricked into the war by the Israelis. Maybe misinformed or something.

I'm not sure that's true.

[Helena Cobban]

People in here in this country said, I mean, whether it's true or not, is one issue. I mean, definitely, they were persuading him to do it, whether they tricked him, I don't know.

But that's a huge factor in the discussion here, including within President Trump's right wing MAGA base. So yeah.

[Chris Yi]

Yeah. And something related to the war. Actually, now is President Trump's second term has entered into a critical phase, because we know there's a midterm election in about six months.

And also, the Supreme Court just rolled back the global tariff, and with the midterm pressure. And also, now we have a sort of a dilemma in Iran. President Trump just completed a high stake visit to China.

And has this visit brought him a new lifeline? Or has it complicated his domestic political calculations? Is it, I think, is it added to the Iran war in the short term?

I think that kind of step on the toe of the first question. Okay.

[Helena Cobban]

Your question about the effects here, in domestic politics of his visit to China, whether it gave him a lifeline? I honestly don't think it's had much effect for him, domestically, because the domestic pressures on him are so great, and rising so speedily, that, you know, in another era, perhaps, if he went to Iran-- sorry, went to *China*, and did, as you described a little bit earlier, sort of shifting the position somewhat or being unclear on Taiwan, that could have aroused a lot of opposition in this country. Because the Taiwan separatists have succeeded in building quite a strong domestic constituency in this country.

That's why we see members of Congress, members of the Senate going to Taiwan, ever since Nancy Pelosi first went. And so there is, and we've seen this support in the Senate and the House for the $14 billion arms sale to Taiwan. And that is obviously a concern for all those of us who want to uphold the one-China policy, or at the very least, what was known as strategic ambiguity on the question of China.

But like I say, in any other era, Trump came out of the visit with President Xi, and he was on the airplane. And they asked him specifically, what did you and President Xi agree about Taiwan? Or what is your position now on Taiwan?

And he said, I'm kind of neutral on Taiwan. And for a lot of people in this country, that was very shocking. Because they wanted him to uphold Taiwan's right to buy American weapons and this and that, and he hasn't.

He hasn't upheld that right. He said he will decide that later. So that could have been a big issue in domestic politics.

But he has so many other issues in domestic politics right now! Every day we read the newspapers, like today, we read in the newspaper that the Department of Justice has said that the tax authorities here will never be allowed to examine the profits that his family, he and all his family have been making. It's stunning.

I mean, you know, there's like, it's like a return to-- Well, you're a tax specialist. I mean, that's one of your many specialties.

But people in this country are just like, I think, Republicans and Democrats, so stunned!

And another thing that happened was that this very courageous Republican member of Congress from Kentucky, Thomas Massie, who has been a steadfast opponent of the war in Iran, and was somebody who really pushed to get the Epstein files released. He on Tuesday was in the in the Republican primary contest.

And he was challenged by somebody called, I think Thomas Gallrein, who and Trump, because Trump because Congressman Massey has voted against Trump, several times. Trump got a lot of support for Massey's opponent. And the opponent beat Massey and Massey made the most wonderful speech after his defeat in this primary.

He said, Well, you know, I realized that I have had to concede the vote to my opponent, but it took me some time to find him because he was in Tel Aviv. It's a reference to, as you mentioned, all this argument that it was Israel that forced or tricked Trump into the war.

So, bottom line, answer to your question, I don't think Trump's visit to Beijing made much difference because the domestic political crisis here is so huge.

[Chris Yi]

Kind of like, especially you mentioned the Epstein file. But that's, I think that's a time bomb. There might be something coming out of that file.

I was kind of reviewed that 200 gigabyte file. It might be something that come out and shock everybody in November. Who knows? Just like the email stuff for Hillary.

The next question really relates to economics and technology. So, we see that in the Middle East, there's a war and there's also another war between Ukraine and Russia.

It appears that the ties between Middle East and Asia countries, like China, India, and Asian countries have continued to grow. And also President Putin is right now in Beijing. So, how do you view this, say, eastbound pragmatic cooperation?

Is it a new shape of development-driven logic that might transcend the traditional alliance politics? The bottom line is still economics or money.

[Helena Cobban]

Great question. I think the bottom line, in a sense, is economics and economic factors and economic relationships are becoming much more important in world affairs than military relationships. I've actually been doing some research recently into the origins of West European presence in the Indian Ocean.

And it's fascinating. There's a very good scholar, sadly, she died a few years ago, called Janet Abu-Lughod, who has this beautiful book called *Before European Hegemony*. And she's looking at the world system, the whole world system, as it was known then, because of course, they had not "discovered" the continent of America, any of it, in the period she was writing about, 1250 to 1350.

So, one of the things that she underlines is that the Indian Ocean trading system was large and rich in this 14th century of the common era before the Europeans got there. It was the most technologically advanced of any place in the world. From China, through India, to the Middle East, West Asia, to East Africa, it was a huge trading zone, united by these merchant vessels, which would travel freely across the whole zone and through the Strait of Hormuz and along the Red Sea and through the Strait of Malacca and, you know, just reliant on the winds, the monsoon winds, which had a well known cycle.

And that no one power dominated this system, until the Portuguese arrived at the end of the 15th century of the common era. And one of the notable things that the Portuguese, you know, they had sailed all the way down the coast of West Africa, it was, you know, a navigational, it was a good achievement. But when they came, they came with gunboats with massive great cannons, and they blasted their way into all these trading cities, including the city of Hormuz.

And so that was in 1507. But the Portuguese also, you know, took, by force, a lot of the trading cities around the coast of India, and across into what is now Indonesia. And as we know, East Timor was a place where they colonized until the 1970s, actually no, more recently than the 1970s.

So, you know, and then after the Portuguese, you had the Dutch and the English, and to a lesser extent, the French. But these were all powers from the east, from the extreme *west* coast of Europe, who came as sort of outside invaders into the Indian Ocean trading system.

I grew up in England, you know, and when I was growing up, the British government under Harold Wilson said, we have to withdraw our navy from east of Suez, it was a big thing. And then the Americans moved in instead.

So what I would love to see is a return to that kind of a vibrant Indian Ocean based trading system, which is not dominated by any one power. You know, and that's how you get real economic growth and cultural interchange.

And of course, there are land based components of this, just as we see with bridge and road initiative from China. So yeah, I'm hopeful that we can see this kind of regional integration and that Europe and America would return to being kind of small powers on the world scene since the entire white population of the world constitutes only 12% of the population. So it feels wrong to me that we should have a privileged position in the world in the way that the white people in South Africa did back in the day.

[Chris Yi]

I actually strongly agree with you. So I would like to see the region to not be dominated by a supreme power. Because I'm a Chinese, I kind of feel that China will not be the one that tried to dominate Asian countries, or like Vietnam, Burma, these countries, but I can't say the same thing about India.

Because I have some, I read something about India, setting up trying to control the Malacca. Because the last thing we want to see is the same, the Hormuz, the trade of Hormuz crisis in our front door at Malacca. That would be more devastating.

And as for the-- I'm going to carry on quickly. So it's like the US National Security Strategy 2025, just replaced a new emphasis on Western Hemisphere. But the 2026 National Defense Strategy prioritized defending the homeland in the Western Hemisphere.

And even as it kept the Indo-Pacific as the central theater of military competition. So how do we interpret this? Is the United States truly undergoing a strategic contraction from Asia Pacific?

Because most Chinese scholars don't think so.

[Helena Cobban]

Interesting. I've seen, obviously, the same, you know, national security documents that you're referring to. And I think there is a trend within the Trump administration and, you know, the scholars, experts that they deal with, that would like to retract and contract to being mainly like a continental power here, North and South America, with the addition of Greenland, of course.

But there's another big body inside the Trump administration that really wants to confront China. And I think it's kind of a struggle between those two streams within the Trump administration.

I think that strategic reality is probably forcing, going to force a retraction in the same way that it did, as I mentioned earlier, in the 1960s, for Britain, when Harold Wilson said, we have to pull our forces back from east of Suez.

And when I say strategic realities, that's at a number of different levels. One of them is the economic level, as you referred to the costs of maintaining these bases, but also, you know, the huge cost of the wars that are required, it seems, to maintain these bases, and many other kind of costs, that it makes a lot of sense for American strategic planners to look to an alternative to having military bases or active confrontation against China. And of course, that will have a lot of repercussions down what people here call the first island chain and the second island chain, you know, off the eastern shores of China.

I would hope to see a-- my hope is to see a retraction of American military power from there. But my expectation is that that's going to take quite a long time. Because, for example, going back to Harold Wilson, he made his decision to retract British power only in, I want to say the late 1960s. But actually, in 1945, it was clear that Britain was exhausted as a global imperial power. So that took two decades.

[Chris Yi]

Yeah. I want to mention that, like we talk about the US-China or China-US conflicts, it seems that it will appear that the two countries are having a serious conflict, but they're not, I have to say, because I, I'm like, I was born in the 1980s. And I think most of most of my friends, they think, think of the United States quite favorably.

And that would, I would say that most, this is just my guess. And some of the leadership of this country also think the United States quite favorably. Because if you mention the United States, it will say, okay, we, we fought together during World War II.

And the United States, America helped us a lot. And many people died in China, helping us fighting the Japanese. And there's no way that China could cross the entire Pacific to attack the United States. That's just insane. That wouldn't happen.

I guess we'll just carry on.

I kind of feel that President Trump has a transactional diplomacy. Okay, because maybe because he was a real estate developer. Is that enhancing or eroding the US global leadership?

And for countries trying to maintain a balance between China and the United States, does US policy under President Trump still possess sufficient credibility and appeal?

[Helena Cobban]

Ah, so actually, I'll take the second part of your question first, because it's very easy to answer. For countries trying to maintain a balance between China and the United States, US policy under Trump has been a disaster. Because I mean, we've had the tariffs, you know, take, for example, the ASEAN countries or European countries, some of which want to maintain a balance between the two.

I mean, the tariffs assault of last year affected everybody. And so does, you know, the unpredictability of Trump, and the fact that he launched this war in February of this year, completely illegally, and in the middle of a negotiation. It makes it very hard for people for leaders in other countries to find like a balance between China and the United States.

So the bottom line on the other part of your question is that his transactional diplomacy-- you know, honestly, I wouldn't really describe it as transactional. It's, you know, if because if you're doing transactions, I do a deal with you, and then I stick to my part of the deal, and you stick to your part of the deal, right? I mean, that's how you do it.

But this is not, this is just whimsical. One day he gets up and says this, and one day he gets up and says that. Or it's narcissistic. It's all about him. You know, if the Qataris want to buy him a beautiful airplane, or *give* him a beautiful airplane: "Oh, that's wonderful. You know, Qatar is the greatest place."

It's not a serious transactional diplomacy, even. It's-- I think the unpredictability and the capriciousness of it is, is what has eroded American leadership more than anything else.

[Chris Yi]

Right. I actually heard that a lot. We're talking to some guy from another country and say, I said that you guys are, your country is a traditional partner of the United States.

And he said, well, the United States attacked us as well.

If you don't mind, I want to shift the topic a little bit to China. You know, this year 2026 APEC summit is going to happen in Shenzhen.

And that's the final stage, actually. Shenzhen is building its APEC China year design capital city, under the concept of hosting city through hosting the event. So what, what are your thoughts on China's effort to promote Shenzhen's brand through APEC?

And what lessons can Shenzhen's development experience offer for global stability and prosperity?

[Helena Cobban]

I'm actually fascinated by this question, because I would love to visit Shenzhen. I've heard so much about it from people who have visited.

[Chris Yi]

Thank you very much. I'm actually from Shenzhen. I'd like to invite you to visit--

[Helena Cobban]

Thank you. Thank you. Maybe, maybe next year, if I can organize things in my family life, it would be possible.

But you know, what I've heard about Shenzhen is obviously that it has made this amazing already, transformation from what people describe as a small, small town, I'm not sure if that if this is accurate, but to being sort of more than like Silicon Valley here in the United States, and that it's a hub of high tech innovation that is also being developed in a, I mean, I think some some phases of this development were probably a little bit like uncontrolled from a from an urban planning point of view. So now, as I understand it, Shenzhen is trying to like at the at the city and maybe also the province level to institute, you know, better and more more human focused planning protocols.

You know, I haven't been to China since, I have to say, 2005.

And I was already stunned when I went there in 2005, to see the development of so many amazing urban systems in Shanghai and Hangzhou and Beijing. So I'm sure it'll be like that, but better in Shenzhen and the best of luck to becoming a sort of a destination city for-- Is the goal to make it a destination for tourism or only for high tech?

[Chris Yi]

Well, I think both. Most people would make a trip to Hong Kong. And then you enter Shenzhen with just a one hour subway.

There like world parks, and there are many while the headquarter of Huawei is also there. And I think, well, the central government gives Shenzhen a lot of special policies. And so it's like, you know, there was a manless robo helicopter. They have a robo taxi that's not a car, that's a helicopter. They're trying out this new way of transportation thing there. And I think that's the first thing now in the first city in China to try, I could try this, this manless helicopter. I have no idea.

I heard that it was kind of expensive, but not that much. You can try that. Okay.

Anyway, back to the questions here. I think, actually many people are looking at 2035. Because while we have about two wars in the past five years, and two major wars, not counting the regional small conflicts, and the economy after the pandemic has been going down without a doubt.

So people are looking at the 2035, maybe even further. So we see that as a see 2035 as critical juncture for the world order. There might be a very fundamental change in world order by that time.

So how can China identify and seize strategic opportunities during such turbulence? And how will the United States respond to the collective rise of global South countries?

[Helena Cobban]

Oh, big questions! How can China identify and seize strategic opportunities? I think China's quiet diplomacy that I had mentioned earlier on the Iran crisis has been really important, and has helped Pakistan to be a good source, a channel for communication, and has helped, I'm sure, with some ideas and suggestions and communications with Saudi Arabia and other nations.

But it's all been very quiet. So maybe one step that China could consider taking is to have a larger global footprint for how to, I still want the war to end, but I'm sorry, my little placard there came down. So I think for China to be more engaging with the global public about its support for the UN Charter, its support for a whole range of nonviolent ways of resolving issues.

I mean, I think, obviously, the conflict in Ukraine is a complicated conflict, but we need all the great ideas that can be brought together. Our organization, Just World Educational, did actually publish a little book in April of 2022, with suggestions for how to get a durable ceasefire in Ukraine as a precursor to a long-term peace agreement. So I guess one of the main things I would say that I would urge China to seize the strategic opportunity of showcasing you guys' diplomacy and engaging in, hopefully, your institution there, and our nonprofit here can play a part in this.

You know, just having a lot of public forums and abilities for scholars and citizen activists to get together and brainstorm better futures for the whole world.

As for how the United States will respond to the collective rise of the Global South, you know, this country is changing. This country was founded, I want to say, by the revolt of some settler extremists against the London metropole.

And they had a very kind of settler colonial extremist view, and they wiped out so many of the indigenous nations of this country. And that kind of white supremacist ideology ruled this country until recently. Now it is coming under real question from within the US citizenry, which is an increasingly diverse citizenry in terms of, you know, the ethnic heritage of the people in this country.

So we saw, for example, with the election of Mayor Zohran Mamdani in New York recently, you know, how somebody from a non-white background who is proud of his ethnic heritage and proud of his, you know, globalist commitments can succeed in this country. And I hope that's the path of the future. And people like Mayor Mamdani, or Representative Ro Khanna from actually from Silicon Valley is what he represents, Ro Khanna, or Rashida Tlaib, or other very smart political figures in this country who are from ethnic backgrounds that are not white supremacist, that these can be part of the new, I mean, a bigger part of the new global order.

[Chris Yi]

I actually have a kind of a small follow up question. That's also part of the last question, the question 15, on the list. Because you know, Dean Wang just published a book, New Strategic Opportunities for China and the World, on the past two, 2035.

So it's like, we kind of feel that, and also, we were told by a lot of people from other countries, that China should be more engaging in the international governance, and put out more responsibilities and stuff like that. But for the past, let's say, half a century, we have seen United States, like stepping out almost everywhere, building military bases and policing, keeping the discipline, keeping the world order. And now we see that the outcome, the result for United States is not so attractive.

You'd spend, like the United States spend a whole lot of money. And I'm not sure it gets a, that's the benefit, equivalent to the, that can meet the cost. Then we think about, okay, what is the, what is China's long-term, middle to long-term strategy plan?

Okay, so then we're not so sure. So from your perspective, what's your expectation for China in, let's say, 2035, like strategically?

[Helena Cobban]

You know, I'm so worried about what's happening here in this country, much more than I was two or three years ago. So I've had, you know, so many chances to think about the world order. And I actually, you know, contributed to a book that was co-edited back in 2003, by Wang Gungwu on world order issues.

And things have changed so radically. For that whole period after 1945, the United States economy and military capabilities dominated the world and dominated Europe. And then we had the collapse of the Soviet Union. So now we have a new, multipolar, economy-based order arising, of which China is a part.

And it's kind of, as I referred to earlier, you know, how the Indian Ocean system used to be a free trading system, in which technology developed very, you know, to an incredible extent. So China could be the, you know, a big part of this same kind of a transformation away from what I see as the twin evils of militarization and financialization.

You know, when I say financialization, it's important to recall that the world's first stock exchange was created in Amsterdam as an important part of the Dutch imperial venture.

Financialization and financial speculation have always gone hand in hand with West European colonialism. So, you know, we need to move beyond that. We need to move to a world order that is based on human, not just survival, although that is also in question, but on human thriving, the thriving of, you know, babies born in Democratic Republic of Congo, or in Gaza, or, you know, in China, or here in the United States: these children deserve the chance to thrive.

[Chris Yi]

I hope China will contribute to that part. And I think we're very happy to be a part of it, not a dominant part of something, because I have no idea. I don't know whether you play Mahjong.

It's like, the Chinese really enjoy, you know, which is one of four parts. If you're playing this game by yourself, that's just dull. Okay, I think I'm going to transfer control to you, Helena.

[Helena Cobban]

Okay, no, those were great questions. So I'm going to come back to my questions here. How do you see the United States and China cooperating in the coming period on matters of trade technology and tariffs?

[Chris Yi]

Okay, so I think on trade and tariffs, the landscape has been reshaped by the Supreme Court, and struck down this IEPA-based global tariffs. Even though the President Trump's administration pivoted to a temporary Section 122 of the Trade Act, 1974 Trade Act, it's set to expire in July. So we're not seeing a straightforward, step by step unwinding.

Instead, it's more of a legal reboot, with the underlying protectionist architecture still in place. Right now, we're seeing a lot of smoke, but we haven't seen the fire. Consumer goods have seen some relief from the highest IEPA rates, but the situation remains highly fluid.

What the summit added was a commitment to explore further reciprocal facilitation, but it's on a phased basis, which is a cautious opening. But it's not a free trade revolution. The issue is still there.

And I think the key lies in the second half of the year. And we'll see, actually a lot of things are happening. There could be a possible visit by President Xi to the United States.

And we have several sessions of the APEC in China. And then there will be the expiration of the Section 122, and several other sections. And also the US midterm election.

And there will be APEC in November as well. That's after the midterm election. A lot of things are happening.

I guess by the end of December, we'll see what this relationship is actually going. And on technology, I think the paradigm has shifted from a blanket decoupling to a more surgical approach, with selective cooperations. So on the core AI chips, quantum computing, and maybe advanced semiconductors, competition is still there, and probably would get even more intense.

I think there's no illusion on that. Many Chinese scholars believe that on this AI chips, this high-end technology, the cooperation will not be used. But a narrow window is opening up for collaboration in other stuff, like not so sensitive topics, like AI safety, basic research, fundamental research, and clean energy, or some provide the, like providing some public goods, like international governance, that kind of thing.

The two sides can definitely work together. Then we signal a willingness to resume bilateral science and technology exchanges. And though the precise mechanism, a level of this collaboration remains under discussion, that part is still unclear.

But the challenge, the challenge will be to keep the competitive domain from poisoning the cooperative domain. So we have to build some kind of a firewall. On one side, we're working together on something that requires us to work together. On other stuff, we're competing with each other. Then we don't want to get too competitive. Maybe one part got too angry and say, okay, we're gonna turn over the table.

We want the competition to be more of a benign competition. And that's a ground for cautious hope, I would say. Oh, I think you're muted--

[Helena Cobban]

Sorry about that. I clicked on something and ended up muting myself. I didn't mean to but so I was interested in what you said.

Also, your earlier reference to cooperation on AI safety. I think that's really important. Is there a special body that's going to be working on that?

[Chris Yi]

I think the foremost, the most important thing, most urgent thing is to set up standards. They set up standards on how to apply those AI stuff and technology was the boundary out there. So I'm not aware of the international body that works on the standards, but I guess it'd be some kind of international standard setter, that kind of organization.

So that there won't be a bilateral thing. I think it will be a multilateral platform that involves not only US and China, but also European countries and other global South countries because they actually they need AI more than us.

[Helena Cobban]

Fascinating. So here's a question. I know we're jumping around a little bit, but this is how it goes. About Taiwan. Back to Taiwan. How do you evaluate President Trump's policies, attitudes and capabilities on the issue of Taiwan?

Is there any cause for optimism or pessimism on this?

[Chris Yi]

I think I'm leaning toward optimistic, but we have to watch. The optimistic part is President Trump has a very clear transactional clarity. We kind of feel that he genuinely doesn't want a war over Taiwan.

I think nobody wants, but the same thing cannot be said where other previous presidents... Sometimes I don't get it.

But I feel that President Trump doesn't want a war on Taiwan. A cross-strait shooting would actually shred his brand as a dealmaker. And he wants to keep Americans out of wars, especially with major powers in the world. And in his second term, I think he has enough control over his foreign policy. And he will rein in the most provocative impulses when he chooses to.

And the reason I'm far from assured is the other side of the story. So in his world, Taiwan can be a cheap bargaining chip. I wouldn't say that's a threat, but that could potentially cause trouble in the future if not handled well. So when domestic pressure mounts, for example, maybe impeachment threats or tough midterms or bad news cycle, then for President Trump, it's tempting to upgrade a Taiwan visit, approve an arms package, or something else, maybe crack up the China threat narrative again, just to change the subject. That's possible.

Because, as you said, he changed so fast. It's very hard to predict. And Taiwan has never been a core American interest, I would say.

Maybe half a century ago, that's a core American interest, when the Soviet Union still existed. But with the Soviet Union gone, long gone, I would say Taiwan is not an American core interest. And precisely because of that, it can be used recklessly.

So, for example, if I were President Trump, I would use Taiwan chip to extract as much money as possible, so to speak. So I'll be watching for the summit's words to be matched by maybe visible, week-by-week restraint. So before that, I think I'll be cautiously optimistic.

But if there is no follow-up measures or follow-up narratives on this, I'll just pretty much go back to neutral on this.

[Helena Cobban]

Fascinating. You know, we were all kind of intrigued when Trump mentioned on the plane back from Beijing that he could consider the Taiwan issue to be a bargaining chip. And people were in here in the United States were all speculating: bargaining with China, what would he be bargaining about?

But what you raise is the possibility that it would be a bargaining chip in US domestic politics, which I confess, I hadn't even thought about. But once you mentioned it, I was like, oh my gosh, that is a real possibility. Yeah.

[Chris Yi]

Yeah, that's a very dangerous move. So it's like the European or United States used to use the Ukraine as a bargaining chip against Russia. They have to be very, very careful.

And if you cut the salami too thin, you got a war.

[Helena Cobban]

Wow. Yeah. So thank you for that really full and intriguing answer to my Taiwan question.

Then here's one that's on a lot of people's minds. How do you evaluate the current efficacy of and prospects for the existing international institutions, especially the UN, but also the World Trade Organization? How does China see these institutions playing a role in its continuing quest for constructive strategic stability?

[Chris Yi]

I think it will be quite frank on this question that UN Security Council on the hard security issues that matter most right now, is in a state of selective paralysis. So too often, the veto prevents any meaningful action, like on Iran, on Gaza or Ukraine, that is deeply frustrating. But the thing is that I think both institutions are valuable because you have to compare it with the other options. That is no institutions, no multilateral platforms. Okay, so have something is better than nothing.

But outside the Security Council in the sprawling universe of development, and climate change and digital governance, that kind of thing, the UN system remains indispensable.

And even even more operationally relevant. So it's like a dichotomy. Again, there's a dichotomy over here:On the most critical things, that you can't rely on UN and or the Security Council. But on other stuff, like more mild, not so critical stuff, the UN mechanism that's indispensable. And so the UN is being forced to innovate around this council's blockage through the General Assembly, the Secretary, the Secretary General's good offices and other new mechanisms.

And it's kind of-- it's a little chaotic, but it's not dying. And it's still there.

And for the WTO, I think it's in a tougher spot. But the the appellate body is still comical. And unilateral tariff actions have shredded the principle of multilateral rules. And we have slipped dangerously close to a might make right trading system.

Yet, I see some hope for reconstruction to the new multilateral agreements on e-commerce, investor facilitation, and other regulations that are keeping the lights on and writing the rules for the next era. So it's a coalition of the willing model that may eventually be folded back into the multilateral = framework. I don't think the WTO will be pronounced dead. It will still change.

But it need to change.

And I think also ask about how China see these institutions in its quest. And I think a stable international order is one where rules not just power, shape outcomes, and UN, WTO, well, with these flaws, are the existing rule based architecture.

And we definitely want to strengthen them, not demolish them. If there's something that we can do to help these institutions to become more powerful, to become a more efficient multilateral platform, we'll definitely do that.

And that's why you see China investing in UN peacekeeping, paying its dues in full and supporting the multilateral trading system, and proposing reforms. And I just hope these measures will come to fruition in the future.

[Helena Cobban]

Oh, thank you for that full answer. I have just a little follow up on the matter of Gaza, and perhaps also Lebanon, but mainly Gaza. So we saw last November, the Security Council, which you said it has become very dysfunctional. The Security Council handed over the whole Gaza file, if you like, to this strange Trump organization called the Board of Peace, where he is, like, he's the ruler of this Board of Peace. Is there a way for China to help bring the Gaza issue back under the United Nations?

[Chris Yi]

Well, I think if there's some rule within the framework of UN regulations that says that China can promote a motion, can start a motion that brings the case back to UN, that what you said will be possible. But I don't know the circumstances why the Security Council passed that package, passed that case to that organization, that Security Border Organization, you were saying?

[Helena Cobban]

A Board of Peace, it's called.

[Chris Yi]

A Border of Peace. Okay. And for whatever reason that happened, there must be a reason. I have no idea why that happens. But that's... Did China vote yes?

[Helena Cobban]

China did not vote. It abstained. It did not use a veto. And neither did Russia. So I think a lot of my friends in Gaza were very upset about that.

[Chris Yi]

Frustrating. I think I have to dig a little deeper on this.

[Helena Cobban]

But yeah, I mean, there's no point really in going into the past. I'm looking to the future. Can we get this reversed?

But I shouldn't have sprung this question on you at the end of what has been a really amazingly rich discussion, Chris. I don't know if there's any other questions you want to ask me or anything you want to say to sum up the session of the dialogue.

[Chris Yi]

Oh, I just want to thank you for all the very thorough answers you've given me. And I really see different perspectives on this. Okay.

And I have no further questions.

[Helena Cobban]

So I really want to thank you. And I want to thank the Chongyang Institute there, which is where you're the resident fellow and they helped to organise this dialogue. We're going to put it on our website, www.justworldeducational.org.

And we'll put it on our YouTube in full. And we will also be making a transcript and distributing audio. And this will be a good document and a basis on which I hope that we

can do different forms of collaboration with you, Chris, and with the Chong Yang Institute going forward.

So I want to thank you very much for being with us.

[Chris Yi]

Sure thing. Anytime. I would like to thank you and your organisation for setting this up.

I think there are plenty of other opportunities we can get together and share insights together in the future. I look forward to that.