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Forget the G8, the US needs a China-India summit

The G8 begins this evening, overshadowed by the eurozone crisis. But while the US spends time with stricken European leaders, it should also look back to a recent summit attended by the Secretary of State.

When she was in India this month, Hillary Clinton proposed a new dialogue between China, India and America (CIA). Some in Beijing are likely to reject this suggestion instinctively. Yes, it is possible that two of the world's largest democracies may gang up against China. However, before rejecting this idea, they should think twice. Indeed, Ms Clinton may have presented a wonderful geopolitical opportunity for all three countries. It is not a given that America and India will see eye to eye against China on the main global challenges. It is equally likely that India and China, or even America and China, may see eye-to-eye on some issues.

Press reports of Ms Clinton's proposal noted the American belief that consultations among the three countries are crucial to resolve issues such as climate change and global trade. China and India may see eye-to-eye on these two challenges. For example, China and India agree that it is unfair for America, which has contributed a greater stock of greenhouse gas emissions than any other country, to ask relatively poorer countries like China and India to limit their emissions. Both agree that America should first pay an economic price for its contribution to this stock of greenhouse gas emissions and also make a commitment to reduce its the current flows. This is why Xie Zhenhua, the head of the China delegation, lost his temper at the Copenhagen climate change summit. Hence, China and India would find that a trilateral dialogue provides a wonderful opportunity for them to explain their point of view to America.

Similarly, on the efforts to revive the Doha round, China and India can remind America that there was a clear understanding at the end of the Uruguay round that both America and Europe would agree to reduce their agricultural subsidies as part of a comprehensive deal in the following round. One reason why Doha has failed so far is because America and Europe have walked away from this commitment. Now with fiscal deficits haunting America and Europe, these agricultural subsidies are no longer sustainable. Hence, a CIA meeting could put together a trade deal that no other global meeting could possibly achieve.

The Islamic world presents another challenge to America. The Chinese and Indian civilisations have had a longer connection with the Islamic world and can help America deal wisely with this world. An Iranian deal worked out by the new CIA is more likely to stick and could even be acceptable to Iran.

On other issues, America and China may see eye to eye. Historically, at different points in time, both have been allies of Pakistan when Pakistan provided a big challenge to India. Both America and China have a vested interest in a stable Pakistan. Now, fortunately, so does India. Both China and America could brief India on how the Taiwan issue, which once bedeviled Sino-American relations, has disappeared under the radar screens. India could learn a lesson or two from America and China on using the Taiwan approach to solve its own Pakistan problem. Let me quickly emphasize here that any such suggestion is politically explosive now. Yet it is precisely because the CIA can now meet in private to discuss politically sensitive issues that all such previously unthinkable and unmentionable approaches can be quietly deliberated on.

Of course, on domestic political issues like democracy or Tibet and the Dalai Lama, there will be greater commonality of views between America and India. However, it is also in China's interest to reach a long-term understanding on Tibet while the Dalai Lama is still alive. Time is not necessarily on the side of China on this issue. It may be in China's interest to work out soon a long-term win-win deal of autonomy for Tibet. Again, sensitive issues like democracy and the Dalai Lama can only be discussed after a series of private CIA meetings have built a community of trust among the three powers. In short, Ms Clinton's proposal to convene a new CIA meeting is geopolitically brilliant. It can lead to three sets of win-win propositions on all three legs of the triangle and the world would be better off too.

Understandably, other powers, especially Europe, Japan, and Russia, will be miffed that a major dialogue is being created without their participation. However, the good news here is that there is no shortage of fora which link Europe, Japan, Russia and even Brazil to the CIA. The G20 meetings bring them all together, with heavy European over-representation. In addition,

President Putin is now invited to attend East Asian Summit meetings with President Obama. The record shows that the larger the group is, the lesser the results are likely to be. A new CIA could therefore make a huge difference.

A long time ago, Goldman Sachs projected that by 2050 or earlier, the number one economy in the world would be China, the number two economy would be India, and the number three economy would be America. Clearly, the world would be a better place if these three powers start to cooperate as early as possible. Both India and China should respond positively to Ms Clinton's brilliant proposal.

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