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The Return of Geopolitics: Latin America and the Caribbean in an Era of Great-Power Rivalry

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With the advent of the Biden administration, it has become clear that the idea of focusing U.S. strategy on “great-power competition” enjoys widespread bipartisan support. American statecraft is increasingly directed at the threats posed by powerful state rivals—especially China—as opposed to Salafi-Jihadist extremists and other non-state actors.²

Yet geopolitical rivalry is not simply something that happens “over there,” in the Indo-Pacific, Europe, and the Middle East. It also happens “over here”—within the Western Hemisphere.

Just as geopolitical competition is more the norm than the exception for the United States, historically America has faced recurring threats from major-power rivals operating in Latin America. This pattern is repeating itself today, as the countries—China, Russia, and to a lesser extent, Iran—with which the United States is competing in overseas regions are, in turn, competing with the United States in its shared neighborhood. These challenges have not yet risen to the level of the Cold War-era threat posed by the Soviet-Cuban alliance or even the Nazi presence in many Latin American countries prior to World War II. But they are gradually calling core American strategic interests in Latin America into question.

For roughly 200 years, the core American interest in the region has been strategic denial—preventing powerful rivals from achieving strategic footholds in Latin America or otherwise significantly impairing U.S. influence and security in the region. The nature and severity of the challenges to that objective have varied over time, as have the urgency and methods of the American response. As the United States enters a new period of geopolitical rivalry, it must update its understanding of strategic denial to fit the facts on the ground.

The tradition of strategic denial

The essential thrust of U.S. policy in the Western Hemisphere has thus been strategic denial vis-à-vis other great powers. American officials have sought to prevent major rivals from developing regional footholds from which they can menace, distract, or otherwise undercut the strategic interests of the United States. There has also been a per-

sistent, if not always consistent, ideological component to strategic denial—a belief that non-democratic political systems in Latin America and the Caribbean constitute a conduit through which malign actors can exert their influence. “It is impossible that the allied powers should extend their political system to any portion” of the Americas, stated James Monroe in his eponymous doctrine, “without endangering our peace and happiness.”

Yet if the basic objective of strategic denial has endured over time, the manifestations and targets of that policy have repeatedly shifted. The Monroe Doctrine warned against a restoration of formal European colonial empires in Latin America; the “political system” it sought to exclude from the hemisphere was monarchy. Although John Quincy Adams prevailed on Monroe to issue that statement as a unilateral declaration rather than “come in as a cock-boat in the wake of the British man-of-war,” it was London—which had its own policy of strategic denial vis-à-vis its European rivals—whose navy enforced the edict for most of the 19th century. The United States, for its part, spent much of this period trying to prevent, not always successfully, the expansion of European influence in Latin America rather than liquidating it where it remained.

This posture changed in response to growing American power and shifting international threats. In 1898, the United States defeated—for the first time since the American Revolution—a European power in a major military conflict and thereby banished Spain from the hemisphere. During the 1890s and early 1900s, America used various forms of coercive diplomacy to reduce a distracted United Kingdom’s influence around the Caribbean basin and gain exclusive control over the routes for an isthmian canal. Meanwhile, concerns that internal instability and financial insolvency might invite European interposition elicited the Roosevelt Corollary, which established a tradition of “protective imperialism”—of Washington intervening in troubled Caribbean countries so that hostile actors would not have a pretext to do so. This theory of strategic denial paved the way for multiple American interventions—in the Dominican Republic, Haiti, Nicaragua, even Mexico—in the subsequent decades.

That heavy-handedness provoked blowback, however, and in the Franklin Delano Roosevelt era, strategic denial took on yet another form—this time under the moniker of a “good neighbor policy.” FDR would end lingering U.S. occupations, hoping that a less invasive presence focused more on economic ties and de-emphasizing a military dimension of strategic denial—combined with the steady hand of friendly dictators—would better consolidate the hemisphere against the

growing fascist threat. At the Havana Conference in 1940, the United States announced, in the guise of a multilateral declaration, that it would enforce the Monroe Doctrine against any extra-hemispheric power that violated the territorial or political sovereignty of a Western Hemisphere state. The fear persisted, particularly after the fall of France, that Nazi Germany would use subversion, economic coercion, or even direct aggression to turn South American or Central American countries into platforms to threaten the United States.³ In response, Washington used various methods, from good intelligence work to blunt diplomatic pressure, to limit German influence in the region and eventually bring Latin American and Caribbean governments into World War II on the side of the Grand Alliance.

During the Cold War, the target of strategic denial was Moscow; the danger was that local communists would take power, through peaceful or violent means, and turn their countries into beachheads for Soviet military and political influence. As Castro's revolution in Cuba showed, a Soviet presence in the Caribbean would endanger American sea lines of communication and expose major gaps in the country's air defenses. It would be a launching point and logistical, financial, and training hub for other burning insurgencies in the region. A United States consumed with fighting communist regimes and revolutionaries close to home would, in turn, find it far more difficult to concentrate its energies on checking Soviet influence in Europe, the Middle East, or Asia. It might even find its physical security endangered. It was this prospect that led Jeane Kirkpatrick to declare, in the 1980s, that Central America was "the most important region in the world."⁴

The United States used the full panoply of tools—economic development programs, military coups, covert action, and direct military intervention—to fight the expansion of Soviet and Cuban influence. In some cases, it sought to promote democracy and economic reform as antidotes to revolution; in others, it partnered with conservative or downright reactionary Latin American regimes such as the Brazilian military dictatorship to bludgeon leftist movements. But by the 1980s, Washington was more decisively moving toward a strategy that employed democratization as a tool of strategic denial, by establishing legitimate regimes that would be less vulnerable to challenges by Marxist insurgents.

Within another few years, the Cold War had ended, and the threat of alien ideologies and extra-hemispheric power faded more fully than ever before. They did not, however, disappear for good.

U.S. Blind spots and the Latin America paradox

The post-Cold War era also revived another, and less salubrious, tradition in U.S. policy—the Latin America paradox. That paradox resides in the fact that Latin America is perhaps the most important region for the United States, in the sense that pervasive insecurity or danger there could pose a more direct threat to America than equivalent disorder in any other region. The Mexican Revolution, for example, elicited not one but two U.S. military interventions for just this reason. But Latin America has traditionally received considerably less foreign policy attention than other regions because American influence there—while periodically challenged—has long been so preeminent.

Since the 1990s, this blind spot has been exacerbated by several other factors. First, although there have been major security challenges in the region, most have taken the form of drug-related violence and out-of-control criminality—domestic challenges often viewed as law enforcement matters that lack an obvious geopolitical salience. Compare, for instance, the remarkably scant attention that ongoing state failure and rampant violence in Mexico have received over the last fifteen years to the attention those phenomena would have received had it been caused by a Communist insurgency with links to the Kremlin during the Cold War. "Law enforcement problems" are, by their nature, unsexy in the foreign policy world.

Second, the largely democratic nature—or perhaps the democratic patina—of the region has masked the severity of underlying challenges. Since the early 1990s, the vast majority of Latin American and Caribbean governments have been democracies, in the sense that they have regular, contested elections. After Mexico's transition in 2000, Cuba was the only fully authoritarian regime in the hemisphere. Yet the existence of democratic procedures, consolidated in regional diplomatic accords such as the Inter-American Democratic Charter, has obscured concerning levels of political backsliding in countries from Central America to the Southern Cone, in addition to the emergence of violently repressive authoritarianism in Venezuela. It has also dulled the U.S. response to the creeping accumulation of extra-hemispheric influence in hemispheric affairs, in many cases through the exact same countries experiencing a rapid decline in the quality of democratic governance.

Finally, blind spots in Latin America have been exacerbated by the intensity and number of challenges the United States has confronted elsewhere. The 9/11 attacks led to a heightened focus on Colombia, because

the guerrilla insurgency there could be viewed through a counter-terrorism prism. But in most cases, the war on terror diverted focus from the region. More recently, American resources and attention have been consumed by a remarkably full foreign policy agenda—ongoing instability in the Middle East and Africa, including a chaotic withdrawal from Afghanistan, a resurgent and revisionist Russia, periodic North Korean nuclear crises, the rise of China as a regional and increasingly global power, along with the pressing problems posed by climate change, pandemics, and other transnational challenges. Even as the situation has deteriorated in Latin America and the Caribbean, the region has had to compete with a remarkably crowded and challenging foreign policy panorama. And amid the resulting distraction, several state actors are once again vying for influence in the Western Hemisphere.

Contemporary challenges—China

The primary threat to American interests in Latin America comes from China, both because Beijing is the greatest global challenge for American statecraft and because its presence in the Western Hemisphere is multifaceted and widespread. As part of a strategy to increase its own influence and options in the region while creating potential problems for the United States close to home, China engages governments and supports political models in the region that are hostile to American interests, while also courting traditional U.S. allies.

The leading edge of China’s involvement in the Western Hemisphere is economic. For roughly a generation, Beijing has been leveraging its massive domestic market and vast financial resources to draw countries in the region closer and pull them away from Washington. China is now the region’s second-largest trade partner behind the United States. While the United States still enjoys a comfortable lead in this metric, its advantage has been eroding since the turn of the century. Between 2000 and 2018, the percentage of Latin American exports going to the United States dropped from 58 to 43 percent while it increased from 1.1. to 12.4 percent with respect to China. In fact, discounting Mexico, China already surpassed the United States as the largest destination country for the region’s exports.⁵ Importantly, China has linked itself closely with the largest economic power in the Western Hemisphere outside the United States—Brazil. Beijing has become Brazil’s most important commercial partner, doubling in size compared to the Brazil-U.S. commercial relationship.⁶

China also uses its Belt and Road Initiative (BRI) to project its economic power and improve its geopolitical position. Since its launch in 2013, BRI has become one

of the most ambitious global development programs in history. According to Chinese officials, its rapid growth in Latin America represents a “natural extension of the 21st Century Maritime Silk Road.”⁷ Thus far, 18 countries in Latin America have signed on to BRI—including some of the most prosperous countries in the region, such as Chile.⁸

While BRI is attractive to recipient nations because it purports to address real infrastructure needs and other development shortfalls, the resulting Chinese economic leverage can become a means of extracting political concessions. For example, when Sri Lanka fell into arrears on the loans it had taken from China (loans other sources had declined due to risk), it was left with no other option than to turn over the Hambantota Port, plus thousands of acres of land surrounding it, to the Chinese for 99 years.⁹ China may use the same tactic to obtain strategic footholds in the Western Hemisphere, perhaps taking advantage of high debt burdens owed by small island nations in the Caribbean. Regionwide, the acute debt crisis that could be the legacy of COVID-19 may provide further openings for predatory Chinese finance throughout the region.

Technology is another weapon of Chinese influence in Latin America. Huawei, the Chinese telecommunications company, is one of the market leaders of mobile devices in the Hemisphere. Huawei is also a top contender for the upcoming 5G auctions in Brazil, Chile, and Mexico. Although the company repeatedly claims its independence from the Chinese state, the company possesses an intentionally opaque corporate structure, and Chinese law requires that Chinese entities “support, assist and cooperate with state intelligence work.”¹⁰ Accordingly, the U.S. is attempting to persuade countries in the Hemisphere to reconsider adopting Chinese equipment. American officials have already warned countries that adopting Huawei technology would make information sharing and collaboration with the United States difficult if not impossible.¹¹ U.S. lawmakers have also introduced legislation to restrict intelligence sharing with countries that use Huawei equipment in their 5G networks.¹² Additionally, Washington has offered economic incentives to try to tip the scale away from Chinese companies. For example, the U.S. offered Brazil, an erstwhile member of the “Clean Network,” generous terms of finance to purchase 5G equipment from other (non-American) sources.¹³

Although Chinese engagement in Latin America is primarily economic in nature, military collaboration is a growing aspect of Chinese activity in the region. Arms sales, military training, and technical military support allow the Chinese to build key strategic relationships with the armed forces of countries in the United States’

shared neighborhood. The Chinese have sold equipment to military and police forces from countries historically opposed to the United States—such as Venezuela and Cuba—as well as close American partners like Colombia and Chile. The People’s Liberation Army (PLA) maintains a growing presence in the region through training and visits, which permits it greater familiarity with countries’ operational frameworks and preparedness, as well as their strategic doctrine.¹⁴ China has also focused on ongoing training of the region’s military officers at PRC institutions of military education, which should familiarize and educate the upper brass in Chinese military doctrine.¹⁵

More ominously, the PLA is rapidly building new dual-use infrastructure or acquiring access to existing dual-use infrastructure that can enhance its military capabilities in the region. For example, China has several dozen agreements to build or expand deep-water ports in the region, and it constructed a space station operated by the PLA in Neuquén Province, Argentina, without Argentinian oversight. While the Chinese claim that this installation is for peaceful space exploration, the base has obvious dual-use potential as a tool for espionage, and China does not permit the Argentines to come near the facility.¹⁶ Quite ominously, China has signed another agreement for a similar facility in Santa Cruz Province; the strategic importance cannot be overstated, as Santa Cruz lies just above the Strait of Magellan, a major maritime chokepoint.¹⁷ Likewise, China’s growing partnership with Panama may eventually result in preferential access to the Panama Canal, facilitating the movement of goods and people in and out of the Hemisphere and inflicting a symbolic as well as strategic blow to the United States. Two-thirds of all ships transiting to and from the U.S. pass through the Panama Canal.¹⁸

China is doing more than just developing its economic and military presence in the region. The Chinese are also applying soft power capabilities to make their burgeoning influence seem less threatening.¹⁹ Vaccine diplomacy is China’s latest soft power play in the Hemisphere. Even though the Chinese government’s attempt to cover up the outbreak of COVID-19 assisted the virus in its spread worldwide, China is now repairing (and even enhancing) its reputation by providing personal protective equipment (PPE) and vaccines against the virus to Latin American countries. Even Brazil, whose president is rhetorically quite hostile to China, has been left with no other option than to acquire China’s Sinovac vaccine, lest Brazil be without vaccine.²⁰ And although Chinese officials claim that Beijing “never seeks geopolitical goals and economic interests” in exchange for vaccines, this does not seem to be the case.²¹ Shortly after initial

talks on the possibility of Brazil receiving vaccines from China, Brazil announced the rules for its 5G auction, which allowed Huawei to participate—reversing earlier comments by government officials that seemed to favor barring the Chinese company and committing Brazil to the United States’ “Clean Network” initiative.²² China also slowed its vaccine delivery schedule of vaccines after a diplomatic spat between the president’s son, Federal Deputy Eduardo Bolsonaro, and Chinese ambassador to Brazil, Yang Wanming.

Contemporary challenges—Russia

Russia is a secondary threat to American interests in Latin America, as overall, Russian power is more limited and less multidimensional than China’s. Nonetheless, since the early 2000s Russia has publicly expressed interest in expanding its presence in the region. Moscow’s 2016 Foreign Policy Concept of the Russian Federation proclaims: “Russia remains committed to the comprehensive strengthening of relations with the Latin American and Caribbean States taking into account the growing role of this region in global affairs.”²³

Most evidence suggests that Russia views its presence in Latin America primarily as a modest rejoinder to American influence in Russia’s near abroad—a way of gaining strategic leverage on the United States and diverting its geopolitical energies. Contrary to China’s more robust efforts, however, Russia has circumscribed its activity and sought to expand its influence in the Western Hemisphere primarily with countries that have been historically opposed to the United States and with regimes of an illiberal nature. (Unlike China, it has little to offer healthier, more politically stable and liberal states.) Russia has been actively involved with the grouping of states in the Bolivarian Alliance for the Peoples of Our America (ALBA)—most notably Venezuela, Cuba, and Nicaragua.

Perhaps the primary way Russia supports Latin America’s illiberal regimes is with military assistance, through arms sales, technical support, and military training and visits.²⁴ Nicaragua serves as a prominent example. Russia provides practically all of Nicaragua’s armaments, many of which became key instruments of terror in Nicaragua’s 2018 uprising and the Ortega regime’s brutal suppression of it. (For instance, Dragunov sniper rifles sold to the Nicaraguan Army ended up in the hands of well-trained paramilitary groups that used them to fire indiscriminately at protestors.) In 2014, the Russian military opened a training facility in Nicaragua, where numerous Russian military personnel are stationed—purportedly for joint military exercises and anti-trafficking efforts, but possibly to aid President

Daniel Ortega's efforts to suppress political opposition. A year later, Nicaragua permitted Russian warships access to Nicaraguan ports and, in 2017, Nicaragua agreed to allow Russia to build a Global Navigation Satellite System (GLONASS) station—conveniently stationed in proximity to the U.S. Embassy in Managua—that is likely used for intelligence gathering.²⁵ Russia has grown its influence in Nicaragua as the Ortega regime's plans to install a family dynasty have become clear. Most recently, it has revealed an agreement to share cyber tools with Nicaragua to bolster regime resilience and potentially spy on opposition figures.²⁶

Disinformation and propaganda are also powerful and fine-tuned Russian tools. They allow Russia to manipulate public opinion and spread anti-western sentiment throughout the region—especially toward the United States. Russian state-owned news outlets have expanded their reach in Latin America with Spanish television and news networks such as Russia Today en Español and Sputnik Mundo. According to its website, Russia Today en Español reaches 18 million people a week in ten different Latin American countries and has more than 3 billion total views on its YouTube channel.²⁷ As with Chinese outlets, regional news organizations often republish many of these stories.

In the economic realm, Russian trade with the Hemisphere is not substantial. Nevertheless, Russia plays a significant role in providing governments in the region financial support and helping them circumvent sanctions. Like China, Russia provides loans to friendly regimes with few strings attached and is flexible with repayment, including payment in-kind (as it does with Venezuelan crude). In 2015, Russia extended a \$1.5 billion loan to Cuba (the largest since the fall of the Soviet Union) with a generous interest rate to build large power plants on the island.²⁸ A mere year earlier, Russia excused 90% of Cuba's Soviet-era debt totaling over \$30 billion.²⁹

Russian assistance with sanctions evasion is critical for the survival of certain countries in the Hemisphere, notably Venezuela. For example, after the U.S. imposed sanctions on Venezuela's state-owned oil company, Petróleos de Venezuela (PDVSA), Russia's state-owned oil company, Rosneft continued to do business with PDVSA. (The U.S. later designated Rosneft Trading and TNK Trading, the Swiss-based Russian subsidiaries in question in these endeavors, for sanctions.) Russia also appears to have been quietly involved with Venezuela's effort to design a national cryptocurrency, called the Petro, to help the Maduro regime avoid international sanctions.³⁰ While the Petro has been unsuccessful due to bureaucratic incompetency and lack of domestic and international enthusiasm, Russia will continue to

aid its beleaguered ally in the effort to evade American economic leverage.³¹

Principles for a U.S. Response

Geopolitics are back in Latin America, with great-power rivals seeking to use the Western Hemisphere as a point of strategic leverage against the United States. The United States will need a long-term, strategic response. There appears to be some prospect that the region will receive greater relative priority in U.S. policy: The Biden administration implicitly ranked the Western Hemisphere above the Middle East in its Interim National Security Strategic Guidance. Nonetheless, short of a major crisis, there is little likelihood that the absolute level of resources the region receives will increase dramatically in the near-term. With this in mind, we offer a few basic principles for a strategic response to the deterioration of American influence in the region, one that is mindful of resource constraints and the limits of what Washington can achieve within them.

First, track extra-hemispheric influence more systematically. The U.S. government will need a more complete cataloguing of great-power activity and presence in its shared neighborhood, as one recent bill before the U.S. Congress requires.³² Just as important will be establishing qualitative and quantitative metrics to monitor and evaluate the presence of its geopolitical rivals in the Western Hemisphere. Lacking such metrics, policymaking will continue to be conducted on an ad-hoc basis. Given the multi-dimensional nature of great power competition illuminated in this report, developing such measurements is not a straightforward endeavor. However, proximity and threat level (regarding both military and economic challenges to the United States) should be guiding principles in this effort to establish thresholds for greater action. In particular, the U.S. would be wise to systematically monitor the transfer of dual-use infrastructure and technology to the region and determine at what point such transfers would cross a critical threshold, presenting a point of significant strategic leverage against core American interests.³³

Second, track vulnerabilities as well as strengths. The expansion of Chinese and Russian influence in Latin American and the Caribbean has not always been a popular phenomenon. Industries and enterprises have been hurt by economic competition; support for corrupt and illiberal regimes has tarnished the reputation of China and Russia with some local populations. Heavy-handed vaccine diplomacy (with substandard quality vaccines and defective personal protective equipment to boot) could create further vulnerabilities for China

in particular (and Russia, to a lesser extent). Studying which aspects of these countries' regional presence create diplomatic or soft-power vulnerabilities is a starting point for developing a more competitive response.

Third, engage on security issues of greatest concern to local governments and peoples. The United States must present itself as the preferred partner to help countries in the Western Hemisphere address their security concerns. Washington has had some success in this regard in the past, with wide-ranging security assistance programs such as Plan Colombia and the US-Mexico Merida Initiative. In other cases, however, American policy initiatives have focused on issues—such as curbing migration—of comparatively lower concern to regional partners. To compete effectively, the United States must also prioritize the preferred security challenges of its partners—and understand that those challenges are quickly shifting. The burgeoning threat represented by China's highly subsidized illegal, unregulated, and unreported (IUU) fishing activities in sensitive ecological waters off the Pacific Coast of South America is but one example of the rapidly evolving nature of the region's security environment.³⁴

Fourth, counter the authoritarian playbook. While the presence of great-power rivals has often exacerbated political instability and furthered democratic backsliding in Latin America and the Caribbean, the truth is that preexisting political tensions, endemic corruption, and a poor record of governance in many countries throughout the region leaves them vulnerable to Chinese and Russian influence. In the domestic context, there is a well-worn playbook that leads to authoritarianism, which includes electoral reengineering, suffocation of civil society and the corruption of the media's independence, and the weakening of political opposition and political institutions, capped off by the politicization of judiciaries and military and police forces. Sometimes, leaders following the authoritarian playbook even consolidate their gains by amending or rewriting their country's constitution.³⁵ Fortunately, the tools inherent in the Inter-American Democratic Charter can help to sound a powerful tocsin against democratic backsliding and the authoritarian playbook. Maintaining the largely democratic nature of the region and focusing on improving the quality of governance and political institutions can both reduce the openings for the authoritarian playbook and limit opportunities for great-power rivals to use backsliding democracies and nascent autocracies as convenient entry points into America's shared neighborhood.

Fifth, don't make it all about China. There is no question that American interest in Latin America and the

Caribbean rises when perceptions of extra-hemispheric threats become more acute. But just as the United States sometimes misfired, during the early Cold War, by focusing excessively on the dangers of communism—as opposed to aspirations for local political and economic progress—in the developing regions, it is a mistake to convey the impression that Washington cares about the Western Hemisphere only because of the Chinese or Russian threats. Similarly, while there are times when public critiques of Chinese policies by U.S. officials are entirely warranted, another lesson of the Cold War is that those critiques are often more effective when delivered by friendly local actors rather than by the United States itself.

Sixth, emphasize cost-effective means of competition. When resources are relatively scarce, the United States will need to find ways of increasing the bang it receives for each buck. There are a variety of possibilities. IMET (International Military Education and Training) initiatives are an inexpensive means of building relationships with the next generation of Latin American military leaders—relationships that the United States is in growing danger of not having in the future. Visits by high-level American officials that have not historically received much attention from the United States, can also play an outsized role in warding off rivals' influence. Showing up does matter: Taiwan, for example, has used this sort of approach to maintain its diplomatic toehold in the region.

Seventh, leverage non-governmental advantages. Great-power competition encompasses more than just state action. This is where the United States can leverage asymmetric advantages. The United States has deep cultural, political, and historical ties with its southern neighbors, exemplified by the large number of immigrants and diaspora groups in the United States who hail from the region. These immigrants and their decedents have a deep sense of patriotism that rivals (and often surpasses) those of native-born U.S. citizens.³⁶ Facilitating people-to-people diplomacy—by relaxing travel restrictions, expanding trade links, or professional development programs through public-private partnerships—can be a cost-efficient way for the United States to strengthen its hemispheric relationships and limit the influence of its great-power rivals.

Eighth, understand that you ultimately get what you pay for. Most analyses of deteriorating U.S. influence in Latin America and the Caribbean focus on the resource-poor approach Washington has taken to the region over the past 30 years, and call for a more holistic, better-supported strategy. We have no reason to differ from this basic recommendation.

Most, although not all, countries in Latin America and the Caribbean still see the United States as a preferred partner on many issues of concern and regret that there are not greater opportunities to engage with Washington on these issues. Defending American interests in the region will indeed require a whole-of-government effort to provide countries in Latin America and the Caribbean with alternatives to economic, diplomatic, and military reliance on extra-hemispheric rivals, in areas such as investment, 5G telecommunications, strengthening governance, pushing for greater transparency (in development and other projects), and highlighting the predatory aspects of China's advance while not appearing to block countries from taking advantage of the trade and investment resources Beijing can offer. In the coming years, the United States will likely need to pursue competition on a strictly limited budget. But if it does not make greater preventive investments in the region now, it may once again experience the historical pattern of having to make far greater compensatory investments once key tipping points have been reached and emerging strategic challenges have become impossible to ignore.

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