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Ashok Dhillon has 40 years of front-line business experience in Canada and International markets. He incorporated his first construction company in 1974, and since then has founded and led companies in construction and international power development.

Over the last 20 years Mr. Dhillon, has led and worked with top Canadian talent in the legal, engineering and accounting firms, such as Fasken Martineau, Russell & DuMullen, Stikeman Elliott; Hatch, Monoco Agra, New Brunswick Power, SNC Lavalin; and Ernst & Young, Arthur Anderson, and Grant Thornton. And in London, worked with Perkins Couie and Morgan Grenfell. Mr. Dhillon's companies have partnered and worked with Pan Canadian Oil & Gas, WestCoast Energy, TransCanada Pipelines, and international companies such as AES, Enron Power, Hyundai Heavy Industries.

Mr. Dhillon has worked and negotiated with highest levels of Governments in Canada and India. He has pursued and won mandates to develop power plants in Canada, and foreign jurisdictions such as Hungary, Iran, Pakistan and India with uncompromising ethical standards. His extensive experience in securing and negotiating multi-hundred million and billion dollar mandates in power project development, gives him in-depth knowledge and intuitive insights into macro and micro, national and international, geo-political and economic realities and trends.

Mr. Dhillon has been invited to speak on international business at various forums, including as an expert witness for the Standing Senate Committee, Government of Canada, on "The Rise of Russia, China and India".

China, USA, North Korea – A Castle, A Queen, A Pawn

On his recent visit to China, the U.S. Secretary of State, John Kerry, announced that both China and the United States had agreed to the denuclearization of North Korea. While we had anticipated that joint move prior to his meeting with the senior most Chinese officials, we want to caution our readers that it is far from a done deal. In fact, now the game of chess for global power positioning really starts. We are likening China to the 'Castle', the U.S. as the 'Queen', and North Korea as the lowly but still dangerous 'Pawn'.

There is no question that the United States, even in its current weakened state, is by far the most powerful chess piece on the global stage, followed by the next most powerful, China, which is quite limited in many ways and acts like a semi-closed fortress as a Nation, with a defensive fortress-like mentality, and lacks the varied options and fluidity of the United States.; and then there is the very limited yet dangerous pawn, North Korea.

It had become obvious that a nuclear armed North Korea with the improving deliverability of its nuclear war heads, over greater distance, would become 'unacceptable' to both the United States and China, albeit for different reasons.

To the United States, North Korea represents a direct and very real threat. The United States is a frequently named target by the North Koreans, as are its economic partners, South Korea and Japan. In the past decades, the threat whether just rhetorical or real, was manageable, as there was no possibility of nuclear strike capability from North Korea. Rather, the bigger problem was its powerful patron China. But as China turned towards a more market oriented economy, the United States and its allies became confident that in spite of China's deep ideological difference, and growing economic and military might, there was

no real threat there, because China needed the developed economies markets for its foreign direct investment, continued industrialization, technology transfers, and its vital wealth producing exports. On the other hand, North Korea was not interested in globalization or in opening itself to better relations with the World, and therefore didn't need to be cautious in its dealings with anyone except China, which supported it almost exclusively. As an isolated nation, albeit by choice, North Korea did not feel it had to play by any global community rule book, and therefore posed a greater threat. A nuclear capable North Korea was simply not acceptable to anyone. That inevitable conclusion was probably reached a long time ago, but the recent imprudent actions of North Korea allowed for the public expression of that decision, and the context wherein it could be justified.

The impression was given by the U.S. Secretary of State, John Kerry, that China was a partner to the decision of disarming North Korea, but the complex gamesmanship became immediately apparent as China's version was distinctly more non-committal, emphasizing dialogue with no real commitment to specific denuclearization. Ringed by traditional foes, Japan, Vietnam, South Korea, India, and under certain circumstances possibly Russia, China feels threatened from all sides. Therefore, having an armed and dangerous North Korea as a close and dependent ally, meets China's security needs. But as we mentioned times have changed and today China needs its rich and developed trading partners even more. So it will play the long drawn out game that it is a master off, at all times affirming its intention to be a part of the group that will engage North Korea in diplomatic exercises and dialogue, while being quite content for North Korea to continue to be a thorn in everybody's side, for a

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long time to come. Eventually, as we have said, North Korea will be disarmed of its nuclear capability, but it will be a long while before that is accomplished, and in the meantime many concessions will be rung out of the U.S. and its allies as a price of “defanging” North Korea. The super powers and their allies will determine North Korea’s status, but while it gets coaxed, cajoled, threatened and enticed into play, this pawn remains unpredictable and dangerous. It will not give up its nuclear weapons easily and will have to be forced into compliance. That could make for a very testing time for everybody. If it acts irrationally to exert its independence, with an act of war, its regime will be quickly destroyed.

The mutual dependency of China and the United States at this time is unquestionable. But if push comes to shove it is the U.S. that has the greater options of the two. China holds an astronomical amount of U.S. debt, and is needed as a buyer of vast amounts of additional debt that the U.S. needs to finance its huge ongoing deficits. But here the old saying that if you owe the bank a real large sum of money, it is the banker who is in trouble if you can’t pay, will apply. China the banker is in that unenviable position. A default by the U.S. would seriously harm China. Besides China needs the U.S. as its critical trading partner especially now that Europe is in such a weakened state. Without America’s enormous buying power, of its exports, China would again be in very serious trouble. The U.S. has far greater number of allies globally than China, who would come to its assistance if it was needed, and its internal consumption capacity is the greatest in the World. That is why we have called it the ‘Queen’, as it still has the greatest fluidity of all the other nations of the World. In this global chess match it still holds the greatest advantages.