CHINA IN THE WORLD PODCAST

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Episode 106: “What Comes Next: The Panmunjom Summit”

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Haenle: We’re speaking here at the Carnegie-Tsinghua Center just days after the conclusion of a potentially historic summit meeting between the leaders of North Korea and South Korea, Kim Jong-un and Moon Jae-in. I’m here with professor Tong Zhao, resident scholar at the Carnegie-Tsinghua Center. Tong Zhao, what were your impressions of the meeting? What do you see as the major takeaways and was there anything that surprised you?

Zhao: Well there’s nothing particularly surprising from the nuclear issue. We all knew before the summit meeting that South Korea wants to achieve two things over the nuclear issue. One is to make sure they have very high level critical commitment from both national leaders. Two is the eventual goal of denuclearization, and that was achieved. And South Korea wants to promote a phased approach of denuclearization. That was somewhat incorporated into the final declaration even though the declaration said ‘a phased approach to achieve disarmament.’ It didn’t even put nuclear in front of that word. So there is no real surprise on nuclear issues, but given that North Korea wouldn’t even put nuclear in front of nuclear disarmament that shows North Korea is determined to keep its nuclear deterrent for the foreseeable future. That really narrows the options for U.S. President trump. It will be harder for Trump to insist on the immediate denuclearization of North Korea. There are other surprises I think, over non-nuclear issues. Kim Jong-un showed his personal charisma. He was humorous, he could make jokes about himself, about North Korea, the poor road conditions in North Korea. I think that all points to this North Korean leader’s determination to pivot to economic development. I think North Korea also showed great interest in helping that cause. The joint declaration even mentioned follow-up measures by the two Koreas to connect their roads and railways, especially in the eastern part of the nations, and there are reports that the South Korean government is already conducting a study of what additional economic cooperation measures can be taken without violating the existing United States [led] Security Council resolutions.

Haenle: I want to come back to your points on denuclearization and on potential economic reform, but there’s a lot of criticism out there about this meeting. This is not the first time that a North Korean leader has met a South Korean leader, it happened in 2000 with the North Korean leader meeting with South Korea. 2007 it happened again and of course this year in 2018. A lot of critics are saying, you know we’re sort of buying the same horse twice. We’ve been here, we’ve done that. Much of what North Korea has committed to in the Panmunjom declaration it has already committed to in the past. What is your view on what those critics are saying?

Zhao: I think in a narrow sense that’s correct. North Korea is not committed to immediate denuclearization but in some sense, that’s probably all we can achieve realistically speaking without starting a major war. I think the only way now to disarm North Korea is through a military strike. And now, North Korea has been so clever: they managed to dramatically repair their relations with China, they have maintained very good relations with Russia, and their relationship with South Korea is also improving very quickly. Under those conditions, you just cannot see how Mr. Trump would even resort to a military strike. North Korea is also smart to pledge no additional
nuclear or ICBM flight tests. Without those provocations, there’s no way China and Russia would agree to any additional UN Security Council resolutions to impose extra sanctions on North Korea. In other words, the maximum pressure campaign led by the United States has already reached maximum level. My personal assessment is the North Korea economy would survive under existing sanctions. So we don’t have extra leverage to force North Korea making additional nuclear concessions, to make fundamental nuclear concessions, so that’s probably all we can achieve. My personal hope is that, with that very empty political commitment to the goal of denuclearization, we can start with some concrete near-term steps that can prevent North Korea from further advancing its nuclear missile capabilities. Those steps are still meaningful because, without those steps, North Korea can still explore many options to dramatically increase and improve and perfect its nuclear weapon capabilities, making them much more survivable, useable, responsive, et cetera, posing a greater threat than they currently possess in the future. So I think it’s worth working on starting with those near-term steps.

Haenle: Tong Zhao, I want to get a sense from you of what your assessment is in terms of why Kim Jong-un has made this dramatic shift to diplomacy. It was just over a year ago, February 2017, that his half-brother Kim Jong-nam was murdered in Kuala Lumpur with a biological agent banned by the United Nations. Most believe the North Korean leadership was responsible for that. The last nuclear test by North Korea was in September 2017, of course they tested the Huasong-15 intercontinental ballistic in November. So it has not been that long of a time since we have seen provocative action by the North Koreans yet, following the New Year’s message by Kim Jong-un, we have seen a dramatic shift in North Korea’s approach. I want to get a sense from you, what do you attribute this shift to on the Korean Peninsula? What has gotten South Korea, North Korea, and the U.S. to the table for discussions, is it the maximum pressure campaign that you mentioned, U.S. discussions on the use of military force, or North Korean developments? What do you see as the primary reason?

Zhao: My personal view is that it’s the North Koreans who have been in the driver’s seat over the last couple of years because the North Korean leader openly announced their plans beforehand. At the beginning of 2017, Kim Jong-un said at the New Year’s Speech that in the year of 2017, North Korea would enter the final stage of preparing their ICBM test capabilities, and they did that. They conducted three successful ICBM tests and one year later, the beginning of 2018, Kim Jong-un announced, ‘now we have achieved our goal, we have perfected or state nuclear force’. I think that basically reflects a two stage of strategy for North Korea. In stage one, they tried everything to acquire a basic but credible nuclear deterrent capability as soon as possible and they decided at that time to not bother with all the negative consequences, economic sanctions and international political isolation, et cetera. But as soon as they achieved their minimal technical requirement, they decide to wrap up their program and moved into phase two. The goal is now to come back and deal with the negative consequences. The goal is to keep their core nuclear deterrent capability and on that basis, develop a normal, stable relationship with the rest of the world. In phase one,
North Korea has acquired their security needs and now they are trying to promote their economic development.

**Haenle:** So your analysis is the reason that Kim Jong-un has turned to diplomacy is because he feels more secure in that he has a rudimentary or basic level of deterrence vis-à-vis the United States and its allies.

**Zhao:** I think that’s the case. I think the North Korean leader feels he already possesses a credible nuclear deterrent. With that, he feels much safer, much securer and he’s capable to exercise some self-restraint, for example in the area of freezing his nuclear capability development, he might even be able to reduce the number of conventional troops deployed along the border. He’s also much more capable of introducing radical economic development and reform.

**Haenle:** But President Moon from South Korea has given a lot of credit to President Trump leading a maximum pressure campaign. Supporters of President Trump in the United States—and even critics of President Trump in the United States—have given him and his administration a lot of credit for getting North Korea back to the negotiating table. Do you think there’s credit deserved there?

**Zhao:** I think the maximum pressure campaign played a secondary role. Without the unprecedented pressure created by this campaign on North Korea I’m sure North Korea would love to continue with additional ICBM tests, to continue perfecting their technologies. But because of this pressure, North Korea has to wrap up quickly after achieving the minimum technical requirement, so I think that’s the role played by sanctions and political isolation.

**Haenle:** Now North Korea has recently announced, as you mentioned, that they will halt all future nuclear testing, they will halt all future long-range missile tests, and that they would close a key nuclear testing facility. I want to get a sense from you how significant are these announcements in your view.

**Zhao:** Well these are all measures in the direction of freezing North Korea’s nuclear capabilities. Without flight testing of ICBMs, North Korea won’t be able to test and demonstrate the reentry vehicle technology for example. There is still uncertainty and debate among the expert community about whether North Korea has fully mastered the reentry vehicle technology which is very important for its ICBM to deliver a warhead to its target. But my understanding is, even though there’s uncertainty, that uncertainty already provides a basic degree of deterrent. The U.S. wouldn’t be able to rule out the possibility that the reentry vehicle might actually work if really used. Maybe the North Koreans themselves didn’t know whether their reentry vehicle worked in their previous test because North Korea had very limited capability to receive the telemetry from the warhead during the tests. So without further testing, North Korea won’t be able to perfect their technology. They wouldn’t be able to perfect more powerful ICBMs, now their ICBMs all use
liquid fuel which is not very survivable and makes the missile vehicle less viable because it takes
time to fill the missile and to get it ready for firing, but if they can switch to solid fuel, that makes
the missile vehicle much more moveable and mobile and survivable.

**Haenle:** But your point on this is that, while North Korea can’t be one hundred percent sure that a
missile with a missile with a nuclear warhead can survive reentry, at the same time U.S. planners
cannot be one hundred percent sure that it *can’t* survive reentry.

**Zhao:** I think that’s the magic of North Korea’s nuclear deterrence. North Korea feels okay to rely
on that uncertainty for deterrent. In fact, a few months ago, senior U.S. military officials already
declared that they had to assume at that time that North Korea already got a fully functional
nuclear deterrent.

**Haenle:** And in terms of the announcements of halting nuclear and missile tests, critics say look,
this is the easy stuff. This is low hanging fruit. It’s just North Korea trying to show some good will
with very minor impacts on a strategic posture. What do you say to those critics?

**Zhao:** I agree if the goal is immediate North Korean denuclearization, these measures announced
in the committee by North Korea are pretty minor ones. They didn’t undermine North Korea’s
core capability to maintain the credible deterrent in the foreseeable future. But again, I don’t see
an alternative. I don’t see how we can force North Korea to do more. In fact, one of the reasons
why North Korea unilaterally made these commitments even before going to the negotiations was
because I think they want to secure a meeting with the U.S. president. The North Korean leader
understands that, in order for North Korea and the United States to have a negotiated solution,
both countries need to make major concessions—especially for the United States, the U.S. has to
accept North Korea’s nuclear deterrent capability and to face the reality of a nuclear capable North
Korea and to live with that for the foreseeable future. The only chance for North Korea to make
sure the U.S. would consider that concession was to talk to Mr. Trump in person. I think the North
Korean leader knows that Trump, given his personality, might be persuaded into accepting less
than fundamental concessions on nuclear issues for North Korea but be happy with other
concessions that North Korea might be willing to offer, such as reducing conventional military
tensions, improving political relations, releasing American hostages, improving human rights in
North Korea, and promising to focus on economic development in the future.

**Haenle:** And you think that the North Koreans’ position going into these discussions, going into
the Trump-Kim summit, is going to be to get the U.S. president to agree to allow North Korea to
keep its current nuclear weapons capabilities?

**Zhao:** I think that’s their plan, and they therefor offered as many unilateral concessions they
could, even prior to the negotiations, to lure the American president to this meeting.
Haenle: And is it your sense that the Trump administration fully understands that?

Zhao: To some extent I think they do. Of course, they want to achieve the perfect goal of immediate denuclearization and that’s why Mr. Trump and other senior officials in the administration have been making rhetoric about resolving this in one shot. But I think they doubt in their hearts, they know how hard this would be and I think that they might have already prepared themselves for settling with a less ambitious agreement with North Korea.

Haenle: Of course, 2007-2009 when I was the White House rep to the Six-Party Talks, the phrase we used was CVID—comprehensible verifiable irreversible denuclearization. What you’re describing would mean that the administration would have to, at least in the short term, would have to drop its demand or requirement that North Korea be willing to discuss and negotiate CVID, comprehensible verifiable irreversible denuclearization.

Zhao: I think North Korea might still be open to commit to CVID as the eventual goal. I don’t see North Korea committing to a near-term timetable with dialogue for achieving that. Of course, Mr. Trump can choose to walk out of the meeting if North Korea doesn’t commit to that, but what can the U.S. do in the next step. The U.S. wouldn’t be able to impose more economic pressure. There is no real military option there, so the result would be no deal but then North Korea can continue with further efforts to improve its nuclear missile capabilities. That would be a worse outcome actually for the U.S. and international community. I think it’s likely the U.S. would accept a more realistic agreement with North Korea and agree to start with near-term steps and start a long negotiating process and keep that open ended. Hopefully something better will emerge at the end of the day.

Haenle: Let’s turn to China. I want to get a sense from you of the view from the Chinese leadership, the Chinese government here in Beijing. How do you think the meeting between Kim Jong-un and President Moon was received here in China?

Zhao: I think it’s generally very well received. To begin with, the military tensions have greatly reduced. There is no real risk now of military conflict which is very different from just a few months ago when people were really concerned about a major war breaking out over the peninsula on China’s doorstep. Also, the two Korean leaders made a commitment to the eventual goal of denuclearization. That’s also good. North Korea is willing to take concrete steps, also limited steps, to freeze its capabilities. At the end of the day, I think that China believes that the only way now to force North Korea into disarming itself is through a military conflict, so China is happy to promote an incremental process. All the near-term steps committed by North Korea I think are welcome by China. Of course, there is concern about the summit too because there are some small items in the joint declaration that may make China worry. One is, after the bilateral summit process concludes, what’s the next step. The declaration mentioned either trilateral meetings or
quadrilateral meetings, but if it’s going to be trilateral meetings, that means China would be excluded.

Haenle: Trilateral meaning South Korea, North Korea, U.S. and quadrilateral, of course with China.

Zhao: Right. So China might have interest in making sure we go directly to quadrilateral instead of trilateral. Another thing is, I think South Korean and North Korean leaders said not only the North Koreans would close the nuclear test site, but also, they would welcome South Korean and American observers to monitor this process. They did not mention Chinese observers. I think that would make China a little concerned because, on the one hand, this test site is very close to the Chinese border. Making sure it is securely closed down and there’s no risk of radioactivity being released later is a key interest for China. And on the other hand, China is an experienced nuclear weapons state. China has the technical expertise to contribute, whereas South Korea is not a nuclear weapons state. To have observers from a nonnuclear state at a nuclear test site actually runs the risk of giving the nonnuclear state experts knowledge about how to conduct nuclear tests. I think that China also feels it should be included in those initial processes as well.

Haenle: It surprises me that on both of those issues the North Koreans didn’t make sure that China was included or involved. What, in your view, is the state of the China-North Korea relationship? Of course, it was quite strained over the last year as China joined onto the maximum pressure campaign and additional UN Security Council resolutions and then worked very hard to implement sincerely the UN Security Council resolutions. But then this meeting between President Xi and Kim Jong-un seemed to be very warm and very friendly, almost like you had a reset in the relationship but yet, leaving those things out of the joint statement causing China concern doesn’t seem to me to be too aligned with what we saw in that meeting. How would you describe the relationship today?

Zhao: What I heard is actually the quadrilateral meeting was proposed by the North Korean leader, so North Korea did make an effort to secure Chinese interests in this process. I agree that we have observed a reset in China-North Korea relationship. I think that was partially a reflection of deep concern in Beijing that it could be left out of this process and lose control. It could turn out to be China becoming the enemy of everyone. China was the one that put real pressure on North Korea, seriously damaging its relationship with North Korea. Now, suddenly, North Korea and the U.S. getting together and setting aside their disagreements, becoming friends, et cetera, so China would become the one that everyone hates. For China, the effort to have a very quick summit meeting between Xi Jinping and Kim Jong-un reflects mutual interest in Beijing and Pyongyang to quickly repair their ties. I think this visit by Foreign Minister Wang Yi to Pyongyang also shows China continues to take measures to further improve this relationship, making sure North Korea will consult China closely in any following meetings and China would still have serious influence.
Haenle: You know in fact, after the meeting between President Xi and Kim Jong-un, when Song Tao, the director of the International Department, traveled to North Korea, he got a much better reception than he got last time. Foreign Minister Wang Yi, as you said, is now in North Korea. I’m assuming he’s getting a readout of the meeting between the two Korean presidents and reports are that President Xi will travel maybe to North Korea to meet Kim Jong-un after Kim Jong-un meets with President Trump. The Chinese leadership really seems to be opening the aperture in terms of its engagement with North Korea. To some extent, I have to believe that it is indicative of a large amount of strategic unease by the Chinese side, in terms of their concern about how all of this diplomacy might turn out. You’ve talked about the region here in the Northeast part of Asia as one that is full of deep and fundamental mistrust among the different players and you’ve described how it leads each player to balance off the other to get some strategic advantage. Can you describe what you mean by that?

Zhao: It is very interesting to observe how the Chinese view towards North Korea has evolved over the past few months. Originally, the view was that China shouldn’t take the lead in punishing North Korea. That will only damage the China-North Korea relationship. China was more sympathetic about why North Korea wants to have nuclear weapons to secure its regime. The major disagreement was between Pyongyang and Washington—let those guys work out their differences. China shouldn’t be on the front-line to punish North Korea and therefore potentially putting China itself in the crosshairs of North Korean nuclear missiles. But after the news of the North Korea-U.S. summit meeting broke out, there is widespread concern among the academic community that the U.S.-North Korea relationship might quickly improve. The U.S. now actually sees China as its primary long-term strategic competitor and rival, and therefore the U.S. might have an interest in using a nuclear capable North Korea to contain a rising China in Northeast Asia—to let North Korea play the role of strategic balancer in this region. As a result, the U.S. might agree for North Korea to keep its nuclear weapons and use North Korea to contain China so, given that concern, some Chinese experts start to argue that we shouldn’t let the U.S. make a compromise on the nuclear issue, actually China should insist on nonproliferation and disarmament. That’s very interesting to watch, it basically shows China doesn’t trust the U.S. or North Korea. This contributes to this polarized view in Beijing. But I think, at the end of the day, even if that concern is real and widespread, I don’t see China sticking it’s head out and insisting on immediate denuclearization of North Korea. If the U.S. doesn’t insist on that, I think what is more the likely choice for Beijing is that China would also accept the reality and try to develop a closer relationship with North Korea than the North Korea-U.S. relationship. We are making sure North Korea doesn’t have a closer relationship with the United States, the other major power. I think that, for the foreseeable future, the reality would be North Korea would probably get to keep its nuclear capabilities and this trilateral distrust between China, North Korea, and the United States would make this geostrategic game in this region very complicated and interesting to watch.

Haenle: Fascinating. Let’s turn to the upcoming summit between President Trump and Kim Jong-un. As we’re recording this podcast, the location and even the specific timing of the summit is yet
to be determined, but it is widely expected at least to take place. We haven’t seen anyone sort of canceling out at this point. How do you assess the Trump administration’s objectives to this meeting, how do you assess Kim Jong-un’s objectives for this meeting? What could come out of it?

Zhao: Realistically, I think the U.S.-North Korean summit is going to be similar to the inter-Korean summit, in the sense that it is going to be a symbolic meeting. The two leaders might jointly declare a political statement to reaffirm all the right things—the principle of non-aggressions, not using violence, to resolve their differences, commitment to ending hostilities, and efforts to directly engage with each other. I’m sure this eventual goal of denuclearization would be reaffirmed but I just cannot see a timetable—a near-term deadline attached to that. I think if the talks go well, the U.S. might be able to talk North Korea into making more concessions about security issues. For example, in addition to freezing North Korea’s nuclear and missile programs, and by the way even for freezing its capabilities there are many degrees of freezing. The U.S. can always argue for the greatest degree. In the case of the nuclear testing site, for example, the U.S. can insist North Korea not only shut it down but also dismantle the testing site. There were previous cases between the U.S. and Russia in which they worked together to dismantle their previous nuclear test sites and making sure they wouldn’t be easily reused.

Haenle: Of course there are reports that this particular test site is already collapsed. What’s your view on that?

Zhao: I think I’m skeptical about these claims that the entire testing site is not usable. I think what happened was the 6th nuclear test in September 2017 produced a particularly large yield and therefore the main tunnel, the north tunnel that entered the mountain of Mantap was partially damaged. There was a cavity collapse or chimney collapse that might make this tunnel no longer usable. But again, North Koreans have worked on other tunnels under nearby mountains. There is this west portal that North Korea has been working on very recently until March. And there is the south portal that they worked on over the past few years. There is no indicator that these tunnels are damaged. And North Korean leader himself said North Korea still has two underground tunnels they could use for additional tests. So I don’t really buy this argument that North Korea simply passed out some damaged good. I think it was a political decision to stop nuclear tests because North Korea has already obtained credible and miniaturized nuclear warhead design technology. It doesn’t need to, doesn’t have to conduct additional nuclear tests. By the way, recent developments in Iran also shed some light on the North Korea case. The recently reviewed Iranian archives show Iran originally only planned to build only five nuclear bombs with a yield of 10 kilotons, so Iran only wanted five 10-kiloton fusion bombs for its deterrent. In the case of North Korea, it has already conducted 6 nuclear tests. North Korea has already moved on from working on fusion bomb design to a hydrogen bomb design, which is much harder for them to make a hydrogen bomb smaller and light enough for weapons purposes, which means the already felt confident about their capability to make a fusion bomb small and light enough. So I think North
Korea has got what they need and therefore they decided to stop nuclear tests, so we can push them to do more. Shutting down but also dismantling the testing site, and also to sign the CDBT (comprehensive nuclear-test-ban treaty) to make its obligation legally binding. And even beyond freeing North Korea nuclear capabilities, I think the U.S. president might even be able to convince North Korea to give up some less important capabilities. For example, North Korea’s submarine-launched ballistic missile (SLBM) program—this program in order for it to become really useful and militarily effective North Korea needs to put much more investment into it in the future. North Korea’s submarine program is very rudimentary and especially North Korea faces the very capable anti-submarine warfare capabilities of U.S., Japan and South Korea. North Korean submarines would be very vulnerable. In that case, it doesn’t make much military sense, doesn’t contribute much to North Korea’s military deterrent. So I think maybe we can talk North Koreans into giving up those capabilities

**Haenle:** North Korea is also holding three Americans hostage, which could be on the table, I would imagine, for negotiation. There’s discussion about the North Koreans allowing the U.S. interest office to open up. Potentially pledges on human rights behavior. But on the American side, what would be important for the Trump administration to put on the table to get these kinds of concession by the North?

**Zhao:** I mean, the fundamental concession is basically accepting this nuclear reality. Doesn’t insist on near term denuclearization, that would be the fundamental concession from the US North Korea wishes to achieve. But even if the U.S. doesn’t offer anything else, even if the U.S. insists to maintain all the sanctions in place, I think North Korea would be able to live with that. Its economy would work fine without facing an imminent crisis, and over time North Korea could work on substituting its need for oil products with coal. North Korea has the technology, it only needs time to transform this technology into industrial production. And over time North Korea can always come up with new ways to evade existing sanctions, and now it looks like South Korea is fully ready to improve their economic relations with North Korea without violating the sanctions. There are ways for the two Koreas to improve their economic cooperation and China, I think, Russia, possible, would also explore options of more economic relations with North Korea without violating the sanctions. So I think from the North Korean perspective, they can accept the status quo and they don’t have to make the make any additional concessions.

**Haenle:** In your view, what are the hopes of the Chinese leadership in terms of this Trump-Kim meeting and what would be their greatest concern about this upcoming meeting?

**Zhao:** I think if the result is the U.S. and North Korea agree to do it incrementally starting with near-term steps, I think that would be a good and welcome result for China. The only concern I can think so is how they plan to end the Korean War to replace the armistice treaty with a peace treaty. That’s an important process and China wants a seat at the negotiating table for that process.
**Haenle:** Last question for you, Tong Zhao, you mentioned you know the economic piece of all of this, apparently, as you referred to Kim Jong-un said to President Moon during the summit that he would be somewhat embarrassed to invite President Moon because of the poor state of the roads in North Korea and that Kim Jong-un hoped that South Korea could help with that over time. In your view, you’ve talked about how the North Koreans may be open to economic reforms and potentially support by the international community, but at the same time, they to this point have seemed unwilling to open up to the outside world. How do they achieve this balance, where they reform their economy yet do that in a way that doesn’t put the regime under so much pressure?

**Zhao:** I think Kim Jong-un is a little different from his father and grandfather. He did have important overseas experience—he saw the world, and he is the first North Korea leader to raise the importance of economic development to the same state as military capability development. And after achieving a basic nuclear deterrent, he has declared at the 7th plenum of the Workers’ Party Congress to pivot to economic development, to shift all resources to economic development. Kim Jong-un personally has demonstrated that he can be open-minded to western society. He was the one that introduced Disney cartoon characters into a North Korean amusement park. He was the one that welcomed an American basketball player to North Korea. And when the South Koreans served this K-pop performance to North Korea, in that case the North Korea said they were aware of the potential cultural impact from that performance on the North Korean people and they were okay with that. I think North Koreans certainly wouldn’t open up North Korean society and wouldn’t put their political system under western impact and influence initially. They would only want to open the economic sector. But the fact is that, even if it is only in the economic sector, a more liberalized policy would gradually introduce the outside world to the North Korean people and would inevitably bring more political and social liberty to this country. Of course, the North Korean leader would want to do this process very carefully and incrementally, making sure it’s a well-controlled process. I think North Korea also gets confidence by observing the examples of Vietnam and China. Both countries, even today, still impose effective control in political and social domains, but they can have a relatively open economic sector.

**Haenle:** So you think there’s a possibility that Kim Jong-un could say to President Trump, ‘I want to be the Deng Xiaoping of North Korea, come help me and help my country develop economically?’

**Zhao:** I think he has that ambition, and I think he has ambition. I think he understands that in order for North Korea to be not only sustainable but a strong country, he has to open up its economy to connect with the international economic system.

**Haenle:** Well this will be an interesting summit ahead and I hope we can come back together and talk about the summit and where things stand after that, but thank you very much for joining China in the World Podcast. I really appreciate your insights and I know our listeners will as well.
Zhao: My great pleasure.

Haenle: Thank you.