

CHINESE PERCEPTIONS OF 2012 US PRESIDENTIAL ELECTION

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Executive Summary

1. Many Chinese scholars and policymakers are concerned with the rise of US trade protectionism. During President Obama's first term, the number of cases submitted to the World Trade Organisation increased.
2. President Obama's commitment to reinvigorate the US manufacturing industry implies that this trend is likely to continue in his second term. With a reduction in Chinese imports, there will be increasing pressure on the Chinese manufacturing industry which is already in a period of transition.
3. The decision to pursue quantitative easing in the US and the plan to double US exports are likely to increase pressure on the renminbi, leading to its appreciation. In spite of these challenges and the need to rebalance the global economy, the future of China-US trade relations are likely to be stable.
4. During the US presidential election campaign, the focus on China was more often framed in economic rather than security terms. The focus reflected an understanding of the importance of China as the world's second largest economy since 2010 and as the largest creditor of US debt.
5. The US "pivot" to Asia is perceived as a threat to China's national and regional security. The developing and deepening of relations between the US and China's neighbours is seen as a policy of containing China. Over the next four years, this policy will become more obvious and an increasing challenge for China's foreign and security policy in the region.
6. With the re-election of President Obama in 2012, there will be US foreign policy continuity in Asia. Among scholars and policy practitioners, there was a sense that President Obama's foreign policy towards China is less aggressive than his republican challenger, Mitt Romney, and as a result the election outcome is more favoured by the Chinese.

7. There was an overriding sense that US foreign policy towards China in the long term would remain consistent and stable irrespective of who won the US presidential election. There would however be short-term challenges if Mitt Romney had won the election in November 2012.
8. Throughout the US presidential election campaign, there was a deep concern in China about the use of the 'China card' by both presidential candidates. However, as the campaign progressed there was a general understanding in China that the 'China card' was an effort to score political points rather than reflect a significant shift in future China-US relations.
9. The 2012 US presidential election campaign saw increased coverage in both the traditional and online media in China. Online media saw a significant increase in the use of social media such as Weibo in tracking the US presidential election campaign, which included online polls and responses to the coverage of US presidential debates.