

## **Weekly Commentary 49 – Dec 2022**

*A New Multipolar World is Confirmed to be Emerging*

If there is any doubt that the dominance of the collective west over the economics of the world is coming to an end, last week's events is a strong demonstration that such doubts need not exist. When Joe Biden visited Saudi Arabia just five months ago in July, he was received in Jeddah, not Riyadh, and all he got was a fist-bump from Crown Prince Mohammed bin Salman (MBS). And his mission failed.

Over the last three days, during his state visit to Saudi Arabia, Xi Jinping got fighter jet escorts, an acrobatic show with planes streaming red and yellow, the national colours in the Chinese flag, and he was given purple carpet treatment after the Saudi foreign ministry took the trouble to explain to the world days before that purple, more than red, would be a higher honour for close friends. And Xi got what he went to get.

The difference in how the Saudis treated Biden and Xi could not have been more stark.

And it was quite a sight to view how a Saudi horse-mounted guard of honour flanked Xi Jinping's Mercedes limousine, the soldiers bearing the two countries' flags, proceeded majestically as the long convoy of cars enter the opulent palace complex, to the sound of a 21-gun salute and jets screaming overhead. It was a lot more than a fist-bump, and made for stunning TV.

More importantly, beyond the symbolism of the two vastly different ceremonies, the Saudis gave a slap in the face to Biden who on his trip asked for Saudi help to lower the price of oil by raising production. Almost immediately, within days of that request, OPEC Plus cut production by 2 million barrels.

In contrast, the Chinese and the Saudis signed nearly US30billion of deals during the visit, 34 deals in all, apparently the largest deal the latter has ever signed with another country.

And the most important conclusion is that Saudi Arabia is no longer in the American camp, and certainly cannot be used as a tool to contain China.

Here is the report on the visit from the South China Morning Post:

***During Xi's visit to Middle East, China and Saudi Arabia sign 34 energy and investment deals***

- *Saudi Arabian energy minister announces plan for regional centre for Chinese factories to further boost energy supply chains*
- *Saudi Aramco adviser says connecting the traditional oil industry and related enterprises with the digital economy is one of China's strengths*

**By: Kawala Xie**

*Chinese President Xi Jinping met Saudi Arabia's rulers on Thursday on his first visit to the kingdom since 2016.*

*He was received by Prince Mohammed bin Salman at the al-Yamamah Palace early on Thursday afternoon, before the pair sat down for talks, followed by a meeting between Xi and King Salman.*

*The reception came after China and Saudi Arabia signed 34 energy and investment deals as Xi vowed to strengthen the comprehensive strategic partnership with Riyadh.*

*The Saudi Press Agency reported that Chinese and Saudi Arabian companies signed dozens of agreements – covering green energy, information technology, infrastructure and health – on Wednesday as Xi started his state visit to Saudi Arabia. The Chinese president will attend two key summits with Arab and Gulf countries over the next two days.*

*The total value of the 34 deals was not revealed. But the agency reported earlier that the two countries had aimed to sign 20 preliminary agreements worth US\$29.26 billion.*

*Saudi Arabian energy minister Abdulaziz bin Salman also announced a plan to establish a regional centre for Chinese factories to further boost energy supply chains.*

*“The Kingdom of Saudi Arabia has strong and close strategic relations with China in many fields, the most important of which is energy,” the Saudi Press Agency quoted him as saying.*

*“The Kingdom of Saudi Arabia will remain China's credible and reliable partner in this field.”*

*In an article Xi wrote for Saudi Arabia's Al Riyadh newspaper, he vowed to enhance the comprehensive strategic partnership signed with Riyadh in 2016, and opposed any “external interference” in their ties.*

*“China will take this visit as an opportunity to strengthen its comprehensive strategic partnership with Saudi Arabia. We will continue to give each other understanding and support, and jointly advocate independence and oppose external interference,” according to an English version of the article released by Xinhua.*

*Xi praised China's cooperation with Saudi Arabia over the past decade, from the massive Red Sea infrastructure project to 5G and moon exploration. He said China would “further synergise” its Belt and Road Initiative and Saudi Arabia's Vision 2030 – which aims to reduce dependence on oil and diversify the economy in areas such as infrastructure and tourism.*

*China has been Saudi Arabia's largest trading partner since 2013, while Riyadh has been Beijing's biggest oil provider for years. In the first three quarters of 2022, imports from Saudi Arabia accounted for 17.8 per cent of China's total oil imports. The Middle East was also the main beneficiary of belt and road investment in the first half of this year.*

*Victor Gao, vice-president of Beijing-based think tank the Centre for China and Globalisation and an adviser to Saudi Aramco, the world's largest oil production company, said the number of deals signed*

*between China and Saudi Arabia was as expected as the two fostered deeper energy ties. He said there would be more to come with other Arab and Gulf countries during the summits.*

*Gao added that the regional hub for Chinese factories would make it easier to manage personnel and funds to make manufacturing in Saudi Arabia more efficient. An integrated regional hub could also better connect different industries.*

*“Connecting the traditional oil industry and related enterprises with the digital economy is also China’s strength too,” he said.*

*Xi arrived in Riyadh on Wednesday afternoon for the four-day trip.*

*His plane was escorted by four Saudi fighter jets and six Saudi Hawk jets before landing at King Khalid International Airport. A purple carpet was rolled out for him as he was received by Saudi Arabian Foreign Minister Faisal bin Farhan bin Abdullah, Riyadh’s governor Faisal bin Bandar al Saud, Chinese ambassador to Saudi Arabia Chen Weiqing and other officials.*

*The visit comes as Riyadh’s relations with Washington are at an all-time low after their recent dispute over the Opec+ decision to cut oil output by 2 million barrels a day.*

*On Wednesday, US National Security Council spokesman John Kirby said Xi aimed to use the trip to exert China’s influence in the Middle East, but the US policy towards the region would not be changed.*

The last two paragraphs of the quoted report from the SCMP basically highlights a very fundamental and crucial shift in the geopolitical dynamics in the Middle East. Call it what you will, but geopolitics is mostly about the control and supply of energy, without which modern countries in the 21<sup>st</sup> century cannot do without. John Kirby tried to sound like it’s cool but it is obviously not the case. The Saudis are no longer America’s allies.

So there we have it, in terms of the PR, it is + 1 for China and -1 for the US in Saudi Arabia, arguably the most important player in the global energy markets. What about the substance of the visit?

It is interesting to see how the Arab world sees the visit by the Chinese President. Here is an article from Al-Jazeera.

### **As US watches on, China-Saudi relations grow in importance**

*By Shehab Al-Makahleh and [Giorgio Cafiero](#)*

*Published On 8 Dec 2022 8 Dec 2022*

*Chinese President Xi Jinping is in Riyadh for a three-day trip, underscoring the constantly growing importance of Sino-Saudi relations, and a clear message from Saudi Arabia that it will not take [diktats from the United States](#).*

*Xi's first trip to Saudi Arabia in six years gives Saudi Crown Prince and Prime Minister Mohammed bin Salman (MBS) a greater opportunity [to assert his influence](#) on the international stage as an increasingly important figure in global affairs.*

*This week's meetings will mostly focus on the economic dimensions of the Sino-Saudi partnership. According to the Saudi Press Agency (SPA), the kingdom and China will sign agreements worth \$29.6bn. Such agreements will add to trade, business, and investment relations between the two countries that have greatly deepened in recent years.*

*China is Saudi Arabia's top crude oil market, accounting for more than 25 percent of all Saudi crude oil exports in 2021. These export earnings help the Saudi government maintain its "social bargain", explained John Calabrese, director of the Middle East-Asia Project at the Middle East Institute, in an interview with Al Jazeera.*

*Additionally, these earnings are extremely important for Saudi Vision 2030 — Saudi Arabia's grandiose economic diversification agenda, including with respect to the futuristic city of Neom, which is currently being built.*

*If the smart city proves successful, Saudi Arabia can expect its cooperation with the Chinese to further expand in many ways, particularly mindful of the potential for many Chinese tourists to visit Saudi resorts on the Red Sea.*

*"Saudi Arabia is partnering with China to accelerate the kingdom's digitalisation of the energy sector and the digital transformation of the economy more broadly," observed Calabrese. "China is also an important investment destination for [petroleum and natural gas company] Saudi Aramco as the latter seeks to expand its downstream activities in Asia. Cooperation in the development of hydrogen and in renewables is in its incipient stage but could blossom."*

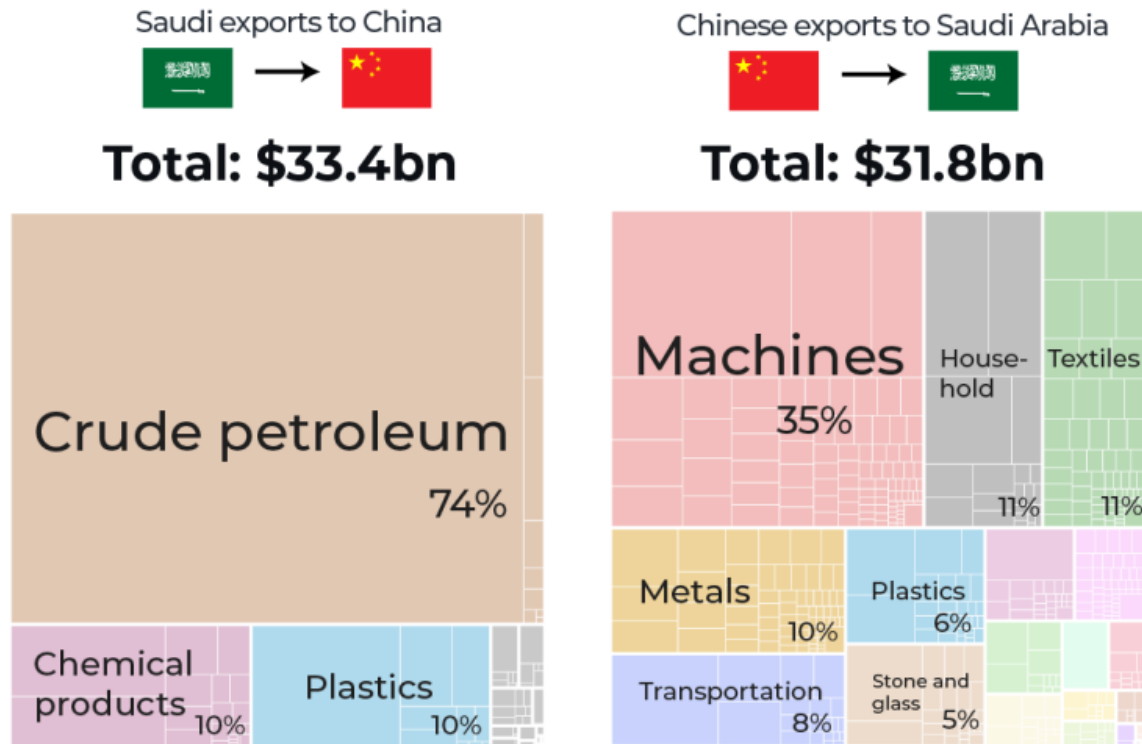
*From Beijing's perspective, Saudi Arabia is an extremely important source of energy that greatly matters to the future of China's economic growth.*

*"The Chinese need to know that Riyadh can remain a reliable producer," Dave DesRoches, an assistant professor at the National Defense University in Washington, DC, told Al Jazeera. "Particularly now when it looks as if Iran, which Beijing has been relying on for lots of its oil ... might be ramping down its ability to export as people become more concerned about Iranian export of weapons to Russia."*

BUSINESS

## Saudi Arabia and China bilateral trade

In 2020, Chinese exports to Saudi Arabia reached \$31.8bn, while China's imports from the kingdom totalled \$33.4bn. By 2021, bilateral trade was worth \$87.3bn.



Source: oec.world | 2020



(Al Jazeera)

US concerns

*There are some signs that the bilateral partnership is expanding and taking on greater security dimensions.*

*“The dominant ties between China and Saudi Arabia are predicated on commercial activity. However, many global relationships and alliances, bilaterally and multilaterally, began this way and then expanded to other realms, including in the traditional defence areas,” Jonathan Panikoff, the director of the Scowcroft Middle East Security Initiative at the Atlantic Council’s Middle East Program, told Al Jazeera.*

*A year ago, CNN [reported](#) that Beijing supported Saudi Arabia’s indigenous ballistic missile production efforts, which is a case in point. Also, in certain niche areas, such as armed drones, the Chinese have made sales to Saudi Arabia’s weapons development, filling gaps that the US has chosen not to fill for Riyadh.*

Washington has grave concerns about the defence and security aspects of the Sino-Saudi relationship. “The challenge for the US, vis-à-vis the China-Saudi relationship, is that Beijing is simply easier to work with from Riyadh’s perspective,” said Panikoff. “It views China as politically consistent, refrains from lecturing Riyadh on issues such as human rights and doesn’t have cumbersome end-user restrictions on military hardware.”

Nonetheless, China is nowhere close to replacing the US as Saudi Arabia’s defence guarantor. There are no indications that Beijing could or would attempt to do so in the foreseeable future.

“Since the Saudi military relies so heavily on US assistance, training, and spare parts, it would be self-defeating for the Saudis to look to China to replace the United States in this field,” explained Gordon Gray, former US ambassador to Tunisia, in an interview with Al Jazeera.

“China is not really a security partner for the Middle East,” said DesRoches. “In spite of the Chinese expanding their armed forces and the establishment of a base in Djibouti — and I would argue covert bases in [the UAE’s] Jebel Ali, Pakistan, and Sri Lanka — they really don’t have the ability to project force in a decisive and timely manner to defend the integrity of the Saudi state in the way that the US has already done in Operation Desert Storm.”

As Gray put it, “US military assets in the Gulf would help defend Saudi Arabia if its nightmare scenario — a conventional attack from Iran — comes to pass; the first Saudi phone call would be to CENTCOM, not to Beijing.”

At this juncture, there is no reason to expect the Chinese to soon establish any military base on Saudi soil. Yet, that could change many years into the future, according to Panikoff, who posited that “we shouldn’t be as dismissive of that possibility in the coming decades as many seem to be”.

For now, at least, the depth of the Sino-Saudi security partnership should not be overstated. Riyadh, however, appears mostly intent on presenting its defence cooperation with Beijing as much more extensive than it is in reality. This is largely as an effort on Riyadh’s part to gain greater leverage with officials in Washington and remind the Americans that the kingdom has other powerful friends that it can turn to in an increasingly multipolar world.

#### *Reaction from Team Biden*

The foreign policy establishment in Washington is not content to see the Saudis so lavishly welcome the Chinese leader to Riyadh. Given the relatively low-key reception that Biden received in Jeddah five months ago, the difference between the American and Chinese presidents’ visits is not lost on US officials.

Nonetheless, the Biden administration reacting too negatively or publicly to Saudi Arabia’s decision to host Xi could backfire against US interests.

The White House “would be wise to avoid drawing any more public attention to the visit than it has or will claim”, said Calabrese. “Hyping the ‘China threat’ and/or publicly pressuring Saudi Arabia or any other Gulf country could only prove counterproductive. If there are concrete outcomes to the visit ... a more selective approach through quiet diplomacy is likely to be more effective than a blunt-edged public admonition.”

In other words, better to play cool even if it is getting extremely hot under the collar...

During this state visit, China and Saudi Arabia also stressed the importance of global oil market stability and Riyadh's role in achieving this balance.

“The People's Republic of China welcomed the Kingdom's role as a supporter of the balance and stability in the world oil markets, and as reliable major exporter of crude oil to China,” said a [joint statement](#) published by Riyadh's state-owned Saudi Press Agency.

In stark terms, Saudi Arabia has essentially secured a major source of demand for its most important export, and China has conversely locked in a long term and stable supply of its most important import. This is obviously a win-win situation, equally beneficial and important to both sides.

The two countries on Friday affirmed they will continue to “firmly support each other's core interests,” sovereignty and territorial integrity, further pledging joint cooperation to ensure the “peaceful nature of Iran's nuclear program” and urging Tehran's cooperation with the International Atomic Energy Agency. The two countries seem to be great pals, something nobody would have expected just six months ago.

The Chinese head of state has extended an invitation for King Salman to visit China “at a mutually convenient time,” the statement said.

Saudi-U.S. energy interests continue to diverge. Washington has repeatedly urged OPEC+ to release further crude supplies into the markets and ease the toll on consumers that contend with limited energy access in the wake of Russia's Ukraine invasion and subsequent sanctions. The OPEC+ October decision to reduce production quotas by 2 million barrels per day starting in November, which was upheld on Dec. 4, led to a brief war of words between U.S. and Saudi officials.

It is important to go beyond the formality of the bilateral relationships, not forgetting that the six countries of the GCC also had a summit with President Xi, to understand how the Sino-Gulf relationships will play out. First of all, this can also be viewed in the context of what is happening in Europe. In this regard, after the article I cited last week on how Ukraine cannot win the war against Russia, here is another one, in a more recognized media source – Newsweek.

This was published just a few days ago:

**Lessons From the U.S. Civil War Show Why Ukraine Can't Win | Opinion**



## **MICHAEL GFOELLER AND DAVID H. RUNDELL**

ON 12/6/22 AT 9:30 AM EST

*During the early years of America's Civil War, President Abraham Lincoln sought a limited conflict against people he still regarded as fellow countrymen and with whom he sought reconciliation. Only after three years of stalemate did he turn to "Unconditional Surrender Grant," who in turn unleashed General William Tecumseh Sherman to "make Georgia howl" and help bring the war to its decisively violent conclusion.*

*Russian President Vladimir Putin waited only six months before switching from a special military operation to full scale war against Ukraine. Putin's initial assault was limited to barely 150,000 troops. He expected a quick victory followed by negotiations on his principal concerns: Russian control of Crimea, Ukrainian neutrality, and autonomy for the Russian population in the Donbas, but he was wrong. Putin had not counted on Ukraine's stiff resistance or the West's massive military and economic intervention. Faced with a new situation, Putin changed his strategy. Now he is about to unleash his own General Sherman and make Ukraine howl.*

*Last month Putin gave General Sergey Surovikin overall command of Russia's war in the Ukraine. Surovikin comes from the technologically sophisticated Aerospace Forces, but has fought on the ground in Afghanistan, Chechnya, and Syria where he is credited with saving the Assad regime. Surovikin has stated publicly that there will be no half measures in Ukraine. Instead, he has begun to methodically destroy Ukraine's infrastructure with precision missile attacks.*

*Armies need railroads and while Sherman systematically tore up the tracks leading to Atlanta, Surovikin is destroying the electricity grid which powers Ukrainian railroads. This has left Ukrainian cities cold and dark, but Surovikin seems to agree with Sherman that "war is cruelty, and you cannot refine it."*

*Russia has now put its economy on a war footing, called up the reserves, and assembled hundreds of thousands of troops, including both conscripts and volunteers. This army is equipped with Russia's most sophisticated weapons, and contrary to much Western reporting, is far from demoralized. Ukraine on the other hand has exhausted its armories and is totally dependent on Western military support to continue the war. As Chairman of the Joint Chiefs of Staff General Mark Milley noted last week, Ukraine has done about all it can.*

*Once Ukraine's rich black soil has firmly frozen, a massive Russian onslaught will commence. In fact, it **has already begun** at the important transportation hub of Bakhmut, which has become something of a Ukrainian Verdun. **We expect Bakhmut to fall and predict that without much more Western support, Russia will recapture Kharkov, Kherson, and the remainder of the Donbas by next summer.***

*As the West did in Vietnam, Afghanistan, and Iraq, we are stumbling into another optional, open-ended military commitment. Ukrainian troops are being trained in Europe. Western defense contractors are already maintaining Ukrainian military equipment and operating the HIMAR missile systems. Active-duty American military personnel **are now in Ukraine** to monitor weapons deliveries. As the Russian offensive gains momentum, we expect loud voices to call for sending ever-more advanced weapons and eventually **NATO boots on the ground** to defend Ukraine. These voices should be unambiguously rejected for many reasons. Here are a few.*

*Generations of Western leaders worked successfully to avoid direct military conflict with the Soviet Union. They recognized that, unlike Moscow, the West has very little strategic interest in who controls Donetsk. They were certainly unwilling to risk a nuclear war for Kharkiv. Ukraine is not a member of NATO, and the alliance has no obligation to defend it. Nor has Putin threatened any NATO member, but he has made clear that any foreign troops entering Ukraine will be treated as enemy combatants.*



*Sending NATO troops into the Ukraine would thus turn our proxy war with Russia into a real war with the world's largest nuclear power.*

*Some have presented this conflict as a morality play, between good and evil, but the reality is more complex. Ukraine is no flourishing democracy. It is an impoverished, corrupt, one-party state with **extensive censorship**, where opposition newspapers and political parties **have been shut down**. Before the war, far right Ukrainian nationalist groups like the Azov Brigade were soundly condemned by the U.S. **Congress**. Kiev's determined campaign against the Russian language is analogous to the Canadian government trying to ban French in Quebec. Ukrainian shells have killed hundreds of civilians in the Donbas and there are **emerging reports** of Ukrainian war crimes. **The truly moral course of action would be to end this war with negotiations rather than prolong the suffering the Ukrainian people in a conflict they are unlikely to win without risking American lives.***

*And then there is always the unexpected turn of events where tensions in one region compound and spill over into another. There is a **growing possibility** of Iran launching a preemptive military strike on Israel. The revolutionary regime in Iran is facing an increasingly serious popular revolt. A new government in Israel is determined to prevent Iran from acquiring nuclear weapons. The JCPOA is dying and with it any hope of sanctions relief for Iran's failing economy. A war would unite Iran's population in a patriotic struggle, damage Israel's ability to strike Iran, and pressure the West to negotiate an end to sanctions.*

*There is little doubt that the United States would be drawn into any conflict between Israel and Iran. What worries us is that Iran has been supplying Russia with weapons for the war in Ukraine and Moscow might feel obliged to come to the aid of its allies in Tehran. That sort of domino effect is precisely what started the First World War. Who expected that the assassination of an Austrian grand duke by a Serbian anarchist in Bosnia would lead to thousands of Americans dying in France? We do not need a replay.*

*Perhaps we are wrong. Perhaps there will not be a Russian winter offensive or perhaps the Ukrainian armed forces will be able to stop it. However, if we are correct and February finds General Surovikin at the gates of Kiev, we need to have soberly considered and honestly debated as a nation and an alliance the extent of our commitment to Ukraine and what risks we are willing accept to our own security.*

***David H. Rundell is a former chief of mission at the American Embassy in Saudi Arabia and the author of Vision or Mirage, Saudi Arabia at the Crossroads. Ambassador Michael Gfoeller is a former Political Advisor to the U.S. Central Command. He served for 15 years in Eastern Europe and the former Soviet Union.***

The above is yet another opinion that has not rated Ukraine's chances to be good in defeating Russia.

Not only that, Donald Trump has said that he thought it was kinda stupid for the US to send all that money to Ukraine. His reasons were simple. Firstly, he thought that the Ukrainian government was one of the most corrupt in the entire world, and you don't need rocket science to understand why they keep asking for money, running out of weapons and losing the war. Secondly, he thought that the Europeans should do more, ie give money or arms. Whatever it is, all the supporters of Ukraine will lose interest in just giving blank cheques to the actors in Kyiv, who are obviously enriching themselves while putting up a show that they

are using those donations to good effect. Trump has got it. Recent polls have also shown that Republicans want greater scrutiny on the aid going Kyiv's way.

Now, let's see who else will get it.

I mean, how stupid do people need to get to understand these simple dynamics about money and arms sent to people to enrich themselves and to also get their own poorer citizens slaughtered needlessly. Proxy wars don't kill the rich, powerful and the corrupt; only impoverished peasants who are conscripted are killed and maimed.

This reminds me of a lecture made by Prof John Mearsheimer in 2015, and he said that the west was leading Ukraine down the primrose path and Ukraine would get wrecked. He thought that the best thing for the Ukrainians was for the west to neutralize it and get it out of the way of the politics between the two big power blocs. What the west ended up doing, however, was to encourage the Ukrainians to play tough with the Russians and to promise falsely that they would ultimately become part of the collective west and that together, they would defeat Putin. This led to the Ukrainians playing hardball with the Russians, and this, Mearsheimer predicted, would lead to Ukraine getting totally wrecked.

Well, it is happening exactly as he predicted.

Zelensky turned out to be as stupid as the west thought he would be (a wiser man would have foreseen the disaster he was being led into), and he followed a profoundly insane policy to fight a war with a country massively more powerful than his is. And he was paid off for it, with a ton of money siphoned off for him and other corrupt leaders in his government. The end result of this is a totally emaciated country with little critical infrastructure intact, with no money to support itself and at least 100,000 soldiers (some estimates say 250,000) dead and three to four times that number wounded over just ten months. And this is in a war in which the Kyiv government keeps saying it is winning, with this gaslighting has been trumpeted by the entire western media. This is the price for having such a high level of stupidity, corruption and, if you ask me, evil masquerading as liberalism.

Let's put the two developments in Ukraine and Xi's visit to the Middle East together, side by side.

On the positive side, friends are being made between China and the Middle Eastern countries. On the negative side, the economic and proxy war started by the collective west, ongoing since the 2014 Maidan colour revolution, against Russia has shown no result after 9 months of actual fighting except with Europe shooting themselves in the foot with shortages in its own energy supply. Instead, the Russian oil originally destined for the west will be sold to China, and reinforces the strategic relationship between these two countries. Significantly,

China has secured another important source of the commodity they need the most to support their drive to become the largest economy in the world. The combination of the developments in Ukraine and in the Middle East means that there is no way China can be hemmed in by the US and its allies.

The failure of the US to contain Russia as well as China, spells the geopolitical limitations of American foreign policy. The effort to maintain global hegemony, which it has gotten used to over the twenty years when it was fighting terrorists or has been the world's largest economy, is now facing a brick wall. Pax America is now unravelling.

A far better approach, like what the Europeans are beginning to realize with Germany, France, Italy as well as the Brussels administrators leading the way, is to recognize that cutting off China is meaningless and impossible. Like the Saudis, making friends with China for the EU countries would be more sensible, even if the UK is the odd man out. That's more the influence of Washington looking over London's shoulders to ensure they do the "right thing". Even then, the new PM, Rishi Sunak, still has to declare that breaking off commercial relationships with China is not desirable. The US' own Commerce Secretary, Gina Raimondo, said the same thing as we cited last week.

The propaganda war against China, about meaningless couching everything in terms of human rights, non-existent slave labour in Xinjiang or the instigation to war over Taiwan has also turned a corner, as even the Taiwanese people themselves have witnessed the tragedy of proxy wars in Ukraine, to hand a spectacular defeat to the forces behind Taiwanese independence that involves a war against China, which was demonstrated so evidently just two weeks ago. Time for the war mongers to wake up, when people put in the frontlines everywhere are starting to drop their weapons and just want to pursue peaceful economic development.

The international oil market is a perfect indicator of how geopolitics will evolve. Oil is essentially what geopolitics is all about, and the biggest players in that market are telling us that the western strategy is wrong. Russia will not just defeat the Ukrainians on the battlefield, and it will also overcome all the energy sanctions on it, given that it has a reliable friend in China, which in turn has demonstrated that it will make friends with any other country with which it can have a win-win *commercial* relationship.

During the last week in Riyadh, there is also the agreement to extend the BRI to the Middle East. When that has been completed, it will install into an entire continent modern communications, including 5G and transportation including high speed rail, and this will enhance trade throughout Central Asia. The economic impact of this will be staggering. This is Mackinder's World Island being created, which will change global geopolitics in ways undreamed of by maritime powers like the British Empire and Pax America.

Well, it seems that with Russia winning the war (no need to debate this fact, just look at who's holding additional territory vs who has lost 500,000 of its army, 14 million of its population as refugees, and all its urban infrastructure), we should consider how the Chinese approach to international relations should be the better way for all countries in the world.

It may be a pipedream to expect politicians who want to maintain hegemony for their own country to expel the hubris that they think will restore their own dominance over the rest of mankind. Instead, they will simply reinforce the practice of “gaslighting”, which in 2022, has been picked by Oxford Dictionary as one of the most used words in the English language.

And that's a bloody shame.

*By:*

*Yeong, Wai-Cheong, CFA*

*Fintech Entrepreneur, Money Manager and Blogger*

*Un-Influencer in a World full of Hubris*