

KOREAPRO

What a Trump comeback would mean for South Korea's reset with the US

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There are growing indicators that former U.S. President Donald Trump will soon announce his candidacy for the 2024 election — a development that could have profound consequences for future U.S.-South Korea relations.

Since taking office, South Korean President Yoon Suk-yeol has invested significantly in “rebuilding” relations with the U.S., including joining the Indo-Pacific Economic Framework (IPEF), enhancing cooperation with NATO, discussing the reintroduction of U.S. strategic assets to the peninsula and weighing participation in the U.S. Chip 4 semiconductor alliance.

But these efforts have come at the cost of provoking Beijing, which has become increasingly vocal about issues like THAAD missile interceptors in South Korea. Amid growing strategic competition between the U.S. and China, Yoon's decisions have thus not been cost-free and could even come back to bite Seoul in the event of big political changes in the U.S.

And with momentum building surrounding a Trump political come-back, many experts warn his hostility toward South Korea and the U.S. alliance could cause chaos for Seoul in the event of an election win in 2024, something that could be possible if Biden's approval ratings remain low.

POLITICAL RISKS

While president, Trump allegedly told senior aides that he wanted to “blow up” the U.S.-Korea alliance if reelected, stating that he disliked working with former ROK President Moon Jae-in and describing the South Korean people as “terrible,” according to reports.

Much of Trump's disdain for South Korea appears linked to his long-standing grievance that Seoul has been free-riding on the security benefits of the alliance by not paying its fair share toward the cost of stationing U.S. troops.

“The most substantial risk from a return of Trump to the White House would be the end of the alliance and withdrawal of U.S. troops,” said Troy Stangarone, a senior director at the Korea Economic Institute (KEI).

“There are factors that could mitigate Trump taking this course, but this is a much more real possibility under Trump than any president since Jimmy Carter campaigned on withdrawing U.S. troops,” he continued.

Sook Kim, South Korea’s former ambassador to the U.N., said tensions in the alliance could rise if Trump again demands an increase in South Korea’s contribution to the military burden-sharing in the “preposterous” way he did during his first term.

“Koreans may fear that this kind of nightmare in the field of security repeats if he is elected president again in 2024,” he said.

And Darcie Draudt, a postdoctoral research associate at Princeton University, said that “any issues dealing with formal alliances are at risk because of Trump’s habitual calls to increase cost-sharing of alliance partners.”

Trump’s approach could force Yoon to choose between saving the alliance at great financial cost, or taking a more independent stance and risking U.S. pullout from South Korea. That decision could have “repercussions in domestic politics,” according to Cho Dong-young of Seokyeong University, noting that many older voters supported Yoon for his pro-U.S. stance.

Stangarone of KEI added Trump could be “less encumbered than he was in his first term” if he fills his team with loyalists instead of professional conservatives who “value the U.S. alliance system.”

And “that could mean a concerted effort to diminish or end the U.S. commitment to the ROK,” according to Doug Bandow of the Cato Institute, something that “would embarrass the Yoon government if it has relied almost wholly on strengthening the alliance.”

Another risk is that Trump will resume diplomacy with Pyongyang while pursuing a more unilateral approach to North Korea policy.

“Trump may want to negotiate with North Korean leader Kim Jong Un by himself and bypass President Yoon to attract global attention,” said Cho of Seokyeong University, suggesting this would also concern China.

Kim, the former U.N. ambassador, agreed: “It’s not hard to imagine that [Trump] may want to capture the world spotlight by re-dramatizing the U.S.-DPRK Singapore Summit and avoid the Hanoi breakup through lowering the goal and accommodating North Korea’s demand.”

ECONOMIC COOPERATION

Experts disagreed on how a second Trump presidency would impact economic cooperation like IPEF and Seoul’s possible participation in the Chip 4 alliance.

On the one hand, some see as many risks as in the political domain.

“In 2016, Trump came into office and scrapped a slew of trade initiatives started under the Obama administration,” said Draudt of Princeton. “If Trump were to run and win in 2024, any trade partnerships or strategic initiatives would be in jeopardy.”

On the other hand, some experts said they think Biden’s economic initiatives with South Korea will stand the test of time — even under Trump.

“IPEF and Chip 4 would be the kind of deals Trump would have pursued,” said Go Myong-hyun, a senior research fellow at the Asan Institute, who added that there’s a “surprisingly large overlap” between him and Biden in terms of trade.

“Trump is going to rename Biden’s (economic) initiatives and that will be it,” Go said.

Stangarone of KEI said Washington’s long-standing friction with China probably means Trump would maintain Biden’s economic policies.

“A new Trump administration is likely to be tougher on China’s semiconductor industry and to push for semiconductor cooperation among the major players as well,” he said. “(So) it is not a given that Trump would withdraw [from] IPEF or Chip 4.”

Bandow of CATO said that with Trump “so susceptible to flattery,” all Yoon would need to do is “convince Trump that one program or another is really a product of his earlier tenure and he is likely to be hooked.”

But regardless of whether Trump would scrap any Biden-era economic agreements, Stangarone said Seoul should not make policy decisions based on those possibilities.

“South Korea needs to base its foreign policy and economic cooperation on the realities of today rather than the potential U.S. political shifts of tomorrow,” he said, adding that Seoul could find itself disadvantaged if it pursues policies anticipating a Trump presidency and then he’s not elected.

MAJOR RISKS, SOME BENEFITS?

On the whole, experts told *Korea Pro* that they anticipate few benefits to South Korea if Trump returns to the White House.

“It is hard to see a Trump return as anything but unsettling for Seoul,” said Bandow.

But Go of Asan said the South Korean economy might benefit in such an event.

“The upside would be the stabilization of energy prices, thanks to smoother U.S.-Saudi relations, deregulation of U.S. domestic energy production and even some relaxation of sanctions against Russian energy,” he said, policies that “can only help the South Korean economy” due to its heavy reliance on imported energy.

Stangarone of KEI said Trump's rejection of global warming could also help Yoon, whose energy policy would make South Korea heavily reliant on carbon-emitting sources for decades to come.

"While Yoon has committed to maintaining Korea's 2030 emissions reductions pledge and its pledge to achieve carbon neutrality by 2050, a Trump administration that was hostile to these goals could give Yoon space to loosen Korea's climate commitments if that suited the administration's domestic agenda," he said.

Personality could also be a factor.

"I think the personal chemistry between Trump and Yoon could be better than in the previous administration," said Cho of Seokyeong University.

Bandow agreed.

"Simply not being Moon would be an advantage for Yoon," he said. "Trump had favored Abe over Moon. Both are gone. Given how he emphasizes the personal, Yoon would have a chance to turn that around."