

This opinion piece "Our cash-strapped ally" by PCI Board Member Dr. Chung-in Moon appeared in Korea JoongAng Daily on September 20, 2011.

[Viewpoint] Our cash-strapped ally

In "Complexity and Collapse: Empires on the Edge of Chaos," an essay in the U.S. magazine Foreign Affairs in April 2010, historian Niall Ferguson wrote that the fall of empires can come suddenly and dramatically, a warning to the U.S. that its fiscal crisis and military overstretch could make it the next empire in danger of collapse.

While laying out how empires collapsed catastrophically and precipitously as a result of unforeseen events, Ferguson wrote that the most ominous precursors are fiscal crises. He argued that a very small trigger, say, "a seemingly random piece of news – perhaps a negative report by a rating agency" can upset the notion that the U.S. is rock solid and set off a sequence of events precipitating its decline from its position as world's only superpower.

The historian hit the nail on the head. The U.S. administration and Congress brought the U.S. economy to the brink of default by failing to reach agreement on raising the debt ceiling or reducing the budget deficit until the very last moment.

Citing the debt ceiling debacle, ratings agency Standard & Poor's cut by one notch the sterling triple-A sovereign credit rating the U.S. maintained for more than seven decades.

The downgrade shook confidence in the world's largest economy and sent shock waves across the global economy. All the events came suddenly and with rapid force. Mike Mullen, chairman of the U.S. Joint Chiefs of Staff, declared that the "single biggest threat" to American national security is the debt problem. In other words, the deficit crisis has become as precarious as the threat of nuclear war in days gone by.

President Barack Obama vowed to his Congress to shave federal spending by \$2.4 trillion in two stages over the next decade. The astronomical streamlining would mostly have to take place in the defense arena, considering the hands-off approach to social security, welfare and the health care budget.

Obama proposed to cut the military budget by \$400 billion over the next 10 years, but the legislature wants more. Democratic Senate Majority Leader Harry Reid of Nevada proposed winding down the wars in Iraq and Afghanistan to save \$1 trillion in defense spending by 2021. Republican members demand at least \$800 billion extra cuts in defense.

A so-called super committee will have to come up with a solution by November, but the scale of U.S. military spending is expected to be cut by more than \$500 billion for the next 10 years. The U.S. Senate has already slashed this year's defense budget to \$513 billion from the \$570 billion approved last year.

Cutbacks in U.S. defense spending could have an immediate impact on the U.S. military presence and engagement in South Korea. The American and Korea-U.S allied forces safeguard against the dangers of a North Korean invasion of the South.

Under OPLAN 5027, or the joint military plan by the U.S. and South Korea to defend against a North Korean invasion, the U.S. pledges to deploy 650,000 troops, more than 2,000 aircraft and two aircraft carrier fleets to Korea within 100 days, should an invasion occur.

But in times of defense austerity, it is doubtful if the U.S. can afford such an aggressive commitment to Korea. Former U.S. Defense Secretary Robert Gates last year said a large-scale war commitment to Korea is no longer possible.

Peacetime military operations would also be hit by the U.S. military scale back. It is not certain if the U.S. Congress will approve the \$10.7 billion budget proposed by the U.S. Pacific Command, including \$2 billion needed to move the Yongsan base, \$3.4 billion for land purchases and \$5.1 billion for soldiers' tour normalizations.

An intelligence vacuum in American forces in South Korea, created by the U.S. military commitment in Iraq and Afghanistan, and disrupted assistance in conventional and precision artillery have already raised worries here.

Under current conditions, the security alliance between South Korea and the U.S. looks fragile in peacetime, not to mention what it would be like in a real conflict.

If Ferguson's analysis becomes a reality and the U.S. debt problem escalates into a national crisis, Korea-U.S. security ties will not be sustained.

Are we ready for such a catastrophe? Can we afford to stake what we have to help save the alliance with the U.S. or do we have a Plan B?

An alliance is like a living organism: it can evolve or go extinct. We must pull the scales off our eyes and recognize that our blind optimism about the security alliance with the U.S. is history. Then we have to coolly assess the new realities and design a new security strategy. We cannot temporize. The clock is ticking.

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