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Focal Topic:
U. S. Economy in the Covid-19 Pandemic

**An Analysis on the Macro-policy of Coronavirus
Economic Impact on America**

Hu Yunchao (9)

In response to the impact of the crisis of the coronavirus pandemic on the economy, the U. S. administration launched unprecedented fiscal and monetary stimulus policies. The fiscal policies consist of cash payments to taxpayers, enhanced unemployment benefits, support for vulnerable groups, additional loans to severely damaged small and medium-sized businesses, refunds and delays of corporate social security contributions, and assistance to hospitals and state and local governments to deal with the epidemic. The Federal Reserve has provided sufficient liquidities to banking institutions and financial markets to alleviate economic and financial stresses by setting up various lending facilities, cutting interest rates to zero, and buying huge amounts of bonds and notes, etc. The massive stimulus has stabilized financial markets and consumer expectation, supported the operation of financial institutions, enterprises, local governments and public institutions, slowed the rate of economic downturn, and alleviated the conditions for the accumulation of financial crisis. Nonetheless it has also embedded potential high debt and currency instability risks.

U. S. Politics

**Intelligence, Venture Capitalists, and Entrepreneurs: An Exploration
on the CIA's "In-Q-Tel Model" for Technology Acquisition**

Zhang Fan (34)

"In-Q-Tel Model" is a technology acquisition mechanism created by

the CIA in 1999. It is puzzling why the CIA has addressed its technology acquisition by means of a venture capital corporation situated outside the national intelligence system and how the model has been operating in practice since its inception. The CIA leadership's decision to create the "In-Q-Tel Model" has been facilitated by several factors: the IT revolution has propelled the CIA decision-makers to adopt a market-oriented technology acquisition mechanism in order to meet the CIA's technology needs in the information era; the characteristics of the information technology market impel the CIA leadership to use venture capital investments to get information about and influence over entrepreneurs so that the CIA could acquire the emerging technologies or technology products from the start-ups as soon as possible; the deep-rooted anti-statist political cultural tradition has forced the CIA to learn about and influence the start-ups indirectly through a venture capital corporation outside the CIA. In the practical operations of the "In-Q-Tel Model", the In-Q-Tel Interface Center has sent the CIA's technology needs in the form of "Problem Set" to In-Q-Tel and the latter would carry out venture capital investments according to the CIA's need. In-Q-Tel would get information about the entrepreneurs and gain influence over the start-ups by normal investment feasibility analyses and equity investments, and help the CIA acquire the technology it desires. The hybrid organization characteristics of In-Q-Tel are the key for the "In-Q-Tel Model" to be immune from attacks by anti-statists.

Restrictions on Freedom of Speech in the United States

Zhang Yi (66)

The First Amendment to the U. S. Constitution prohibits the federal government from making laws abridging freedom of speech, but legal restrictions on freedom of speech do exist in the United States. Provided they are content neutral, reasonable restrictions can be imposed on the time, place and manner of speech. Based on history and tradition, the government can also enact content restrictions relating to speech which fall under certain special categories, including inciting imminent lawless action, obscenity, fighting words and libel. False speech alone, however, does not constitute a special category. With the rise of social media today, false speech is spreading in unprecedented quantity and speed. Up to now, the United States has primarily dealt with false speech in social media within the existing legal framework, with limited effect. On the other hand, cyberspace is also a competing ground for different opinions and ideas. Such competition can clarify facts and expose lies, thereby reducing the dangers posed by false speech while maintaining an environment for the public to participate in discussions and debates on important public issues.

U. S. Diplomacy and Sino-American Relations

The U. S. Economic Engagement in the Indo-Pacific and Its Implications for China

Qiu Chaobing (87)

Economic engagement in the Indo-Pacific is a critical pillar of the U. S. Indo-Pacific strategy and one of the most important concerns of the Trump administration in its promotion of this strategy. Four characteristics can be seen through the U. S. economic engagement; the whole-of-government as a critical way of thinking has been embodied in most of its engagement efforts; the private sector plays a fundamental role in the engagement; cooperation with allies and partners is critical for the engagement; and rule-making for international trade is also an important part of the engagement. The U. S. effort in regional-order shaping and trade rules-making embodied in its economic engagement in the Indo-Pacific has posed a great challenge for China.

The China-U. S. Science and Technology Exchanges from 1971 to 1978: The Origin, Practice, and Narration

Zhang Jing (122)

The resumption of China-U. S. Science and Technology (S&T) exchanges in the 1970s was based on the close relationship between the scientific communities of the two countries since the early 20th century. On the Chinese side, the resumption of S&T exchanges with the U. S. represented not only a continuation of China's S&T exchanges with other western countries since the mid-1950s, which were interrupted during the Culture Revolution, but also the resumption and expansion of China-Western S&T exchanges in the 1970s. On the American side, the resumption of S&T exchanges with China was not only the outcome of American scientific community's effort to actively promote exchanges with China since the late 1950s, but also another important practice of American Cold War science diplomacy. In the historical process of China-U. S. rapprochement, the S&T exchanges directly served both countries' diplomatic objectives. Although the original intentions of the two governments to promote the normalization of diplomatic relations through non-governmental S&T exchanges

were consistent, differences and contradictions became more and more prominent in practice. In the period from 1971 to 1978, scientific elites' opinions and narrations of China-U. S. S&T exchanges were shaped by political leaders' discourses, which in turn shaped perceptions of the more broadly scientific communities and the public in both countries.

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