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Critical Minerals Strategy of the Biden Administration

Yu Hongyuan and Guan Chenglong

Coping with Carbon Neutrality: Russia's Green New Deal

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American Studies

Critical Minerals Strategy of the Biden Administration

Yu Hongyuan and Guan Chenglong 1

Since the Obama administration, the US has been increasingly focusing on its critical minerals strategy. Perceiving China as a competitor to the US, Joe Biden has announced large-scale investment and procurement measures at home and promoted institutional building in concerned sectors as part of efforts to counter China's competitive advantages. Simultaneously, he has been developing a security strategy of and advocating supply chain alliances for critical minerals based on US allies, which will greatly influence the stable development of China's supply chains. China should forge a new type of international relations, with an aim to promote global resource governance and ensure the sustained security of its critical mineral supplies.

Russian Studies

Coping with Carbon Neutrality: Russia's Green New Deal

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Dealing with climate change has attracted global attention, and promoting carbon emission reduction and achieving carbon neutrality is the policy goal pursued by numerous countries. In the past year, to adapt to the trend of the global low-carbon transition, cope with extreme climate phenomena, reduce the impact of the EU carbon border tax, compete for the international discourse power, and seek breakthroughs in relations with the US and Europe, Russia's cognition and position concerning climate change has changed significantly; Russia is taking increasingly active steps to achieve carbon neutrality goals. Therefore, it has launched a Green New Deal. However, due to restrictions by internal and external factors, it will be a long and difficult process for Russia's real green transformation from concept to policy and action.

Strategic Direction of Russia Interpreted from Its New National Security Strategy

Chen Yu 46

In July 2021, Russia unveiled its new National Security Strategy. From the content of the new Strategy as well as Russia's policies in recent years, the strategy of Russia for the foreseeable future can be generally characterized as inward-looking. However, strategic introversion does not mean that Russia will invest all its energy in defense. Instead, Russia will build up strength for changes that lie ahead. Russia will find difficulty in making breakthroughs in terms of its relations with the West; the China-Russia

relations will continue on the path of steady development; and Russia will place greater importance to the balance of power.

International Politics and Security

Analysis of the New Defense Cooperation between the United States, Britain, and Australia

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On September 15, 2021, the United States, Britain, and Australia released a joint summit statement announcing the establishment of an upgraded Trilateral Security Partnership and plans to cooperate in a number of areas related to defense security, including US–UK support for Australia’s acquisition of nuclear-powered submarines. The cooperation shows that the United States holds multiple standards on non-proliferation issues, and that its geopolitical security considerations outweigh nuclear proliferation concerns. The prospect for non-proliferation is alarming, and regional politics are beginning to show the trend of block confrontation.

China-related European and American Coordination and Its Limits

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After the Biden administration came to power in the United States, Europe and the United States came to a comprehensive arrangement for coordinating their internal differences and international policies, using shared values as the traction for forming a consensus posture toward China, which to a certain extent placed transatlantic relations into a posture of readiness for a Cold War. The coordination of Europe and the United States has impacted the political foundations of China–EU relations and promoted an increase in the level of competition in China–EU relations and compressed the tension space in Europe–US relations, as well as having a negative impact on the global and regional order.

World Economy

The Impact of the COVID-19 Pandemic on the International Status of the US Dollar

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Due to the COVID-19 pandemic and the high debt and inflation caused by the US emergency relief proposal and expansionary monetary policy, the durability of the dominance of the US dollar has been questioned once again. In absolute terms, the dollar “has lost ground,” but its competitive advantage has not diminished significantly. The international status of currencies is determined by their relative advantages instead of absolute advantages. The US dollar has remained relatively strong and resilient. The US has taken advantage of the international community’s dependence on the dollar and hijacked the global market with dollar assets, successfully covering up its problems during the COVID-19 pandemic. Other major reserve currencies have faced major obstacles in the development process, and the derivative forms of emerging currencies have major defects, which do not pose an urgent challenge to the status of the US dollar.

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