

US-EU ECONOMIC BINDING WITHIN A STRATEGIC TRIANGLE WITH CHINA

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Abstract: As China-US rivalry has increased, questions of whether we have entered a second Cold War loom large. In this paper, I contribute to this debate by exploring the role of the EU in US-China economic competition. I find that the concept of a strategic triangle drawn from the first Cold War literature is a useful conceptual tool to explain aspects of economic diplomacy between the US and EU during the first Trump and Biden administrations. Focusing on US-EU-Japan trilateral trade cooperation and the EU-US Trade and Technology Council, I argue that these novel forums are a form of binding, which seek to bring the EU and US closer. This analytical approach captures the critical role of China as a third point in an economic strategic triangle with the US and EU, showing how binding efforts were driven by US-China economic rivalry and shared EU and US concerns about Chinese trade practices and its technological rise. Using thematic analysis of official documents, I show that the US-EU binding occurred through increased alignment on collective stances and actions in areas of trade norms and practices, and collaboration in the development and governance of emerging technologies.

As US-China rivalry has intensified and geoeconomic competition reshapes the way states approach interactions in the global economy, the question of whether we have entered a new Cold War looms large. This question is often met with strong responses, with Cold War comparisons to the present era labelled as ‘although convenient, [...] lazy and potentially dangerous’;¹ and at risk of leading to reductionist thinking. However, despite the clear dangers of over-simplified comparisons, similarities continue to show themselves in non-military confrontation, economic and technological rivalry, and geopolitical jostling to develop alliances and build and maintain national power. This suggests that careful comparisons may be useful to better understand contemporary developments. Therefore, this paper situates itself within this wider debate and contributes to this edition by leaning on contributions by Schindler et al² that frame US-China competition as a second Cold War in which US hegemony is challenged by a resurgent China; and occurs principally in economic domains. Specifically, this paper asks how US-China competition is taking place in the economic realm through a focus on US economic diplomacy with the EU during the first Trump and Biden administrations.³

Within the context of debates about a second Cold War, this paper first aims to explain novel economic arrangements between the US and the EU which are under-theorised

and point to the importance of external influences. I focus on two initiatives during the first Trump and Biden administrations: The Trilateral Meeting of Trade Ministers (TMTM) between the US, Japan, and the EU; and the EU-US Trade and Technology Council (TTC). These trade and investment cooperation forums were initiated following a period of growing EU-China trade and investment proximity, during which Chinese investment into the EU peaked in 2016⁴ and EU wariness of its trade and investment relationship with China was not yet a dominant discourse or policy agenda.⁵ The initiatives are unusual in the way they bring together specific configurations of actors (EU-US and EU-US-Japan) around specific trade and investment issues (trade norms and technology) in a format outside of formal trade negotiations or pre-existing trade architectures.⁶ The policy focus of these forums shows significant crossover with concerns raised by both the US and the EU over China's economic and technological rise. Existing literature has not offered a theory-driven analysis of the motivations for these initiatives through a geopolitical lens. Yet, as shown in this paper, their study provides insights into US-EU economic diplomacy during a period of US-China economic competition.

To address this gap, I bring in the concept of a strategic triangle, first developed by Lowell Dittmer as a way to understand Cold War dynamics in East Asia.⁷ I argue that the strategic triangle concept is valuable for understanding how the TMTM and TTC furthered US and EU trade interests; and that a focus on EU-US economic diplomacy only through a bilateral lens would overlook China as the major influence which motivates these economic forums. Building on this approach, I use the concept of binding, developed from the strategic triangle literature, to explain US and EU actions within a triangular dynamic. This helps to understand why the US used economic diplomacy towards the EU through the TMTM and TTC to bind the EU and US closer on a shared economic agenda to counter China.

The second aim of this paper is to show that the strategic triangle concept can be used to understand rivalry between China and the US through their economic relations with the EU as a significant third party. I use the novel economic arrangements TMTM and TTC as examples to show that the strategic triangle concept is useful to understand US-China rivalry and US-EU-China dynamics in the domain of trade and economic relations. I argue that contrary to much of the existing literature, the EU should be considered a valid actor within a strategic triangle dynamic and that in doing so, we can better understand EU motivations in its economic diplomacy with the US. Furthermore, by importing the concept of the strategic triangle from (first) Cold War literature, this paper contributes to the emerging second Cold War literature, and, through a focus on economic diplomacy, I contribute to literature on geoeconomics as an era defining aspect of US-China rivalry.

This paper uses an interpretive case study approach, which applies a theoretical framework to provide an explanation of empirical phenomena.⁸ Analytically, I use thematic analysis of the content of the EU-US economic diplomacy initiatives of TMTM and TTC, to show how they cooperated on issues that were central to both of their economic relations with China as the third party, and how these initiatives were acts of binding for the EU and US. I first discuss the concepts of economic diplomacy and

geoeconomics, showing that these concepts are useful to describe competition as part of the “Second Cold War”. Following this, I discuss the concepts of a strategic triangle, identifying criteria and characteristics, and the role of players within a triangle. Third, I offer a thematic analysis of the content of the EU-US economic diplomacy initiatives of TMTM and TTC, to show how they cooperated on issues that were central to both of their economic relations with China, as the third party, and how these initiatives bound the EU and US in a shared approach. Last, I consider alternative and complementary explanations beyond the tactic of binding, looking at EU agency within the triangle and the potential of the concept of hedging. These additional concepts help parse how different motivations shape EU approaches to EU-US economic diplomacy, which bolsters an understanding of the EU as a player in a triangle where US-China rivalry is the dominant factor.

Economic diplomacy in the context of a second Cold War

Much scholarship on the first Cold War rests on neorealist approaches to international relations, prioritising an ontology of structural power relations in which the concept of balance of power has significant explanatory power.⁹ Realist understandings of international relations have regained relevance during a new era of rivalry and competition, shaped by the rise of China and its relationship with the US, whereby great power competition is usurping liberalism as perhaps the defining mode of global politics. China’s rise, or arguably China’s attainment of risen status,¹⁰ has helped to usher in a period of strategic competition with the US, the world’s foremost economic, military and diplomatic power. This has caused changes in the balance of power in global politics, with a decline in relative US power and China becoming closer to a peer competitor of the US, leading to concerns over the potential for conflict.¹¹ The idea of a cold war, characterised by an absence of direct military confrontation and wide-ranging competition, is useful for understanding US-China relations, particularly in the economic sphere; it is this focus on economic competition within the framing of the idea of a second Cold War which shapes this contribution.

Economic competition existed between the US and USSR, but it was not the defining feature of the Cold War, which was mainly a rivalry of ideology and geopolitical influence. Economic superiority was important, and a confirmation of a superior socio-economic model, but it was not the end goal of US and Soviet grand strategy. The current period, however, is defined by economic competition as the key domain and this is what makes US-China competition today different from the first Cold War; it is an era defined by a new geoeconomic order of economic competition.¹² The second Cold War analogy is apt, however, because economic competition sits within a broadly competitive relationship, where rivalry is also seen across diplomatic, military and ideational realms. Furthermore, it is this situating of economic competition within a broadly rivalrous relationship that differentiates itself from other periods or forms of economic competition, such as EU-US economic competition or US-Japanese economic competition in the 1980s.

Economic rivalry is characterised by competition in multiple areas of economic interaction, including technological superiority, supply chains, industrial base, influence in international organisations, standards setting, and infrastructure.

Emerging technologies in particular have acted as multipliers of concerns over economic competitiveness due to their market shaping and disruptive potential and, simultaneously, the military applications of some emerging technologies. Taking economic rivalry as the key mode of competition between the US and China, an important characteristic of this geo-economic period, however, is that the US and China are economically entwined with each other and the global economy at large, in ways the USSR and US never were. This is an important aspect of US-China competition, with China seeking to expand its economic influence through outbound investment and initiatives such as the Belt and Road Initiative, to challenge the US's dominant role in the global economy through its position as originator and lynchpin of the Bretton Woods system of global economic governance. It is this focus on US-China interactions with third parties as an arena of economic rivalry which shows the importance of economic diplomacy as a conceptual lens to understand US-China economic rivalry.

Given the entwined nature of the global economy, the role of third parties plays a considerable part in this bilateral competition. To understand this, I bring in the concept of economic diplomacy, defined as 'diplomacy focusing on economic outcomes,'¹³ to capture this area of competitive action. Economic diplomacy is a form of economic statecraft, understood as the use of economic tools to pursue foreign policy aims,¹⁴ and is part of an economic statecraft toolkit that can be used to achieve larger foreign policy goals. I prefer the term economic diplomacy here as it better captures the diplomatic nature of the TMTM and TTC and places less emphasis on the leveraging of economic hard power to pursue state aims which is an important aspect of economic statecraft. Drawing on this paradigm of geo-economic competition and economic entwinedness as important characteristics of contemporary US-China competition, I look at the TMTM and TTC as forms of economic diplomacy shaped by a second US-China Cold War.

The concept of a strategic triangle and its application to US-EU-China economic relations

The concept of strategic triangle was first proposed by Lowell Dittmer¹⁵ as a lens for viewing great power competition that accounts for the effects and influence of three separate political actors. It was developed from his study of US-USSR-China relations within the context of bilateral competition between the USSR and the US of the first Cold War. The key contribution of this concept is in how it suggests that the three players are part of a game, and that the logic of this game drives their interaction. The exact nature of the game may vary but it is fundamentally about securing advantage and how alignment or lack of alignment with other players in the triangle alters the balance of relations and therefore advantage gained. It characterises international interactions as 'highly complex and not highly formalized'¹⁶ in which actors seek to shape their own and others' outcomes according to the situation they see before them. Participants in a triangle, as per Dittmer's update to the original concept, should be sovereign and rational actors; bilateral interaction between two actors depends on their relationship with the third actor; and 'each must be deemed essential to the game insofar as its defection from one side to the other would critically shift the strategic balance'¹⁷ The concept has tended to focus on international relations in Asia, emerging from the Cold War in East Asia where US-USSR confrontation had one clear third point: China; though it has also

been applied to other triangles such as US-China-Japan.¹⁸ Configurations of geopolitics in East-Asia have been highly conducive to this triangular approach due to the lack of a clear hegemon, animosities within the East Asia region, and rapid shifts in the balance of power, largely due to China's rise.

The utility of a strategic triangle is in how it captures the actors within a particular dynamic and offers an interpretation for their actions, as derived from how they influence and interact with each other. It is not simply based on a consideration of their relative importance or power in the international system, though this is also important. The concept encourages a focus on the most important actors and adds depth to an analysis of a bilateral relationship to accommodate a more complex dynamic and account for the impact of a significant other actor. Furthermore, triangular thinking is intuitive and is a tool which simplifies analysis of international relations which is, by its nature, highly complex; as has been argued, it can be seen as a level of analysis in International Relations¹⁹ and is a lens that is particularly apt to the study of great power competition with a small number of protagonists.

Placing the EU in a strategic triangle with the US and China, as is the approach of this paper, has not been a widely accepted framing to understand relations between the world's foremost economic blocs. However, the leading size of the EU, US and Chinese economies has naturally led to a general acknowledgement of the importance of all three actors and that they will be influential in determining global affairs. Shambaugh's²⁰ 2005 article is an early contribution to this emerging literature through its focus on this trilateral relationship and on interactions between the three. Cook et al's²¹ 2021 article looks at EU-China-US relations and the hedging positions of the UK and Germany within a context of a rising China and unease over an America-first US. Even more recently, in this journal, the 2022 article 'The Implications of China's Rise for E.U.-U.S. Relations'²² explains how symmetrical impacts on the EU and US from China's rise are more likely to lead to US-EU cooperation across four policy domains, a position this article picks up. However, few contributions theoretically explore EU-US-China triangular relations using Dittmer's strategic triangle concept. Engaging directly with this idea, Ross et al's²³ 2010 book argues that the EU-US-China triangular relationship should not be understood as a strategic triangle but as a 'diplomatic triangle'.²⁴ This, the editors argue, is because the relations do not determine the vital security interests of the players. I would suggest though, that the indivisibility of economic and national security which characterises the current geoeconomic period, means that the economic empirical area of diplomacy and economic statecraft I analyse here is intrinsically linked to vital security interests.²⁵ Another valuable contribution is Men et al's²⁶ edited volume on EU-US-China relations which also offers a theoretically-informed analysis and thematic sections on security and diplomacy, trade and the environment. This sought to address a gap in academic literature, in an area that, as the authors recognise, has tended to be the preserve of think tanks. It makes useful contributions highlighting the flux nature of global politics at present and the way the US looms large in EU-China relations.²⁷ It also points to the potential of strategic triangles, as being essentially 'ephemeral'²⁸ and domain dependent, which is useful, suggesting how a triangle may emerge in specific areas, but not define the relationship in its entirety or permanently.

Where I build on and depart from many of the existing contributions is that I argue EU-US-China economic relations show the characteristics of being in a strategic triangle, specifically in areas of economic exchange, and in particular as a result of the growth of technology as a driver of economic competition. It is important to clarify that I'm not arguing for using a strategic triangular lens for all aspects of EU-China-US relations, an idea which has been rightly rejected as not relevant for domains of diplomacy and security relations.²⁹ Specifically, I am arguing for the utility of the strategic triangle for understanding economic relations where digital and technology sector co-dependence and competition is rife, and where supply chains and technology sharing is internationalised and concentrated in the three large economic blocs of the EU, US and China.

Further considerations in bringing in the EU are the common problems of defining the EU as an actor within international relations. Analysing the EU within a strategic triangle is hampered by the supranational nature of the EU, that raises the problem that the EU is, arguably, not an entirely 'sovereign' nor coherent actor as per Dittmer's³⁰ updated criteria. Furthermore, unlike the US and China, the EU is not a comprehensive power actor; it is a normative power³¹ and an economic behemoth which asserts some geopolitical power but without the full toolkit of statecraft levers. A focus on a single European state may also not be suitable as, individually, it is hard to argue they are 'essential to the game insofar as its defection from one side to the other would critically shift the strategic balance.'³²

These mitigations against using the strategic triangle concept for the EU-China-US are now outweighed by contemporary factors. It is the economic size of the EU, as a collective, which gives it a place within a strategic triangle with China and the US and the size of the three-way trade relationships outweighs any other triangular relations in economic terms. The EU's trade competence and pursuit of strategic autonomy underpin it being considered a sovereign actor in areas of trade and economic relations. Furthermore, successive US administrations have sought to pivot to Asia and reduce involvement in Europe, creating more potential for strategic distance between the US and EU, and allowing space for a triangular conception of relations to be useful. In a world where US-China relations are defined by geoeconomic rivalry, the EU is the only genuine economic counterweight to this relationship.

Binding tactics within a strategic triangle

Binding, derived from strategic triangle literature, is one of the tactics^{33 34} of choice within a strategic triangle, and describes how actors seek to maintain or enhance cohesion of an alliance.³⁵ Binding is pursued within the logic of the triangle, whereby the effects are considered beyond the purely bilateral relationship of the two states that are binding to also consider three-way relational dynamics and balance of power. Reasons for the use of binding tactics vary, often driven by one actor's concern over increasing alignment between the other two actors, or concerns over drift and growing distance in a relationship. Other motivations have also been highlighted, for example US desire to limit Japan's strategic independence through binding tactics.³⁶ Existing literature also suggests that binding can take both rewarding and coercive forms,³⁷ using proverbial carrots and sticks to shape relations. These tactics may vary depending on the particular

issue area or be used in combinations; and this may be due to factors such as successes or failures of previous tactics, or the extent of available options and resources. The most intuitive pattern in this configuration is reward binding, for example increased security cooperation to strengthen an alliance. The inverse, coercive binding may also exist and be seen in the example of tying another state into exclusive arrangements as a way to shape their interactions with a third party. Furthermore, coercive and rewarding tactics may be pursued simultaneously as part of a wider strategy, where, for example in the case of Moscow's relations with Eastern European states within the Soviet Union where economic and security benefits were used alongside threats of military action.³⁸

US-EU binding tactics: New diplomatic forums for US-EU economic cooperation

US-EU economic diplomacy during the first Trump and Biden administrations through the forums of the Trilateral (US-EU-Japan) Meeting of Trade Ministers (TMTM), and the EU-US Technology and Trade council (TTC) are forms of reward binding. These forums sought to address mutual concerns and complaints regarding economic relations with China, and, crucially, they bound the EU closer to the US during periods of growing US-China rivalry, deep EU-China trade links, and tensions in wider EU-US relations. Collectively, these forums created areas of cooperation, first, in addressing the differences in China's economic model and the ways that China's state-capitalist economic practices undermine EU and US competitiveness; and second, technological advancement of the Chinese economy and the challenges this poses to US and EU competitiveness, prosperity and security. The rationales for these initiatives are clarified by the presence of China as a third point in the triangle of EU-US-China relations and explains US economic diplomacy during this period. The US used economic diplomacy as a way of binding with the EU to improve its strategic position in its rivalry with China and the TMTM and TTC are ways in which this was pursued.

Common EU-US positioning on Chinese economic practices

US and EU stances on China as a trade and investment partner became further aligned in substance during the first Trump administration and that of Biden. US policy and discourse on China as an economic actor has focused on the threat posed by the ways that Chinese trade practices deviate from US and EU trade norms, and the advances of the Chinese economy in technology sectors. Contributions to the US's discourse and policy on China as an economic threat received significant input under the first Trump administration.³⁹ In December 2017, the White House released its National Security Strategy, the first of the Trump administration, labelling China as a 'rival, 'revisionist power' and a 'strategic competitor'.⁴⁰⁻⁴¹ Concerns over economic security feature significantly, with passages such as 'We welcome all economic relationships rooted in fairness, reciprocity, and faithful adherence to the rules... those who join this pursuit will be our closest economic partners. But the United States will no longer turn a blind eye to violations, cheating, or economic aggression.'⁴² This language was more forceful than anything the EU had at this point communicated, showing, in part, a US determination to challenge China's growing economic influence. This tone continued with the Biden administration's 2022 US National Security Strategy in which Chinese trade practices are again highlighted for how '[China] benefits from the openness of

the international economy while limiting access to its domestic market, and it seeks to make the world more dependent on the PRC while reducing its own dependence on the world.⁴³

This approach from the White House during the first Trump and Biden administration is supported by a range of investigations, communications and actions from the US trade bureaucracy. During this period, these include China's Trade-Disruptive Economic Model,⁴⁴ a communication from the US delegation to the WTO. The communication seeks to shape WTO members perceptions of the disruptive effect of China's economic model, focusing on the mechanics of China's non-market practices, and the costs to other nations and benefits to Chinese trade. The US Trade Representative's annual Reports to Congress on China's WTO Compliance contribute to the sceptical discourse on China's economic model, emphasising the patchy nature of Chinese compliance to WTO laws and that much of China's actions are not in the spirit of moving toward market-based economies, which was an expectation of WTO membership.⁴⁵ Special 301 Reports detail problems in IP enforcement; these reports are global in scope but have extensive reporting on issues with China, maintaining discursive pressure on trade issues with China. In particular, these highlight aspects of China's economic governance that forces US based (and EU based) companies to give trade technology and Intellectual Property (IP) for market access; licencing laws which discriminate against foreign firms operating in China; IP theft through cyber intrusions; the ways transferred technology are used to support the internationalisation of Chinese firms; and other means of acquiring and developing IP and technical know-how.⁴⁶

In the EU, scepticism to trade and investment relations with China developed into policy later than in the US. One of the major turning points in the EU approach during this period was the 2019 document EU-China – A Strategic Outlook which formally marked this shift in EU approach to China as an investment partner. China was labelled an 'economic competitor' which has failed to 'reciprocate market access and maintain a level playing field'.⁴⁷ The report highlights how China uses industrial and economic policies to favour Chinese firms, provide anti-competitive support and build national champions. This statement emerged from many years of gradual shifts in EU discourse on China's economic presence, with 2017 marking the year that a mainstreaming of China-sceptical discourse and policy began to occur within the EU.⁴⁸ Policies which sought to limit Chinese investment for reasons of security were formulated by the EU including the EU investment screening framework which the European Commission began work on in 2017, and changes to EU competition policy from 2020 onwards to better address the impact of differing economic models and state intervention in external trade. Following this, the 2023 European Economic Security Strategy⁴⁹ formalised many of these trends into a more unified approach. Whilst a securitising process was occurring in the EU with regard to Chinese⁵⁰ trade and investment, particularly in technology sectors, the EU was also behind the US curve on confronting these challenges, with the US advancing this agenda and influencing policy and discourse in the EU.

The Trilateral Meetings of Trade Ministers

In December 2017, EU trade commissioner Cecilia Malmström, Japanese Minister of Economy, Trade and Industry of Japan Hiroshige Seko and US Trade Representative

Robert Lighthizer created a forum, later named the Trilateral Meeting of the Trade Ministers (TMTM). The trilateral meeting of trade ministers between the US, EU and Japan were primarily a feature of the first Trump administration and sought to develop alignment on countering Chinese economic practices. The US sought to use economic diplomacy to bind the EU, invoking shared EU-US trade norms and areas for cooperation. The stated purpose of the forum was to bring more cooperation in addressing concerns around 'severe excess capacity in key sectors exacerbated by government-financed and supported capacity expansion, unfair competitive conditions caused by large market-distorting subsidies and state-owned enterprises, forced technology transfer, and local content requirements and preferences'.⁵¹

It should be said here that Japan's involvement in this forum as a fourth actor does not render it obsolete to understanding EU-US-China triangular dynamics. This is because the TMTM involves the US and EU as two out of three of the parties, meaning they had important roles in this diplomatic forum which was a select grouping of partners. Furthermore, there is no indication that these meetings were a Japan dominated forum, meaning it helps understand US-EU motivations and actions in their economic diplomacy. It also shows the ways that external actors may be party to developments within a triangle in which they are not one of the three points.

These trilateral meetings were framed as official meetings between ministers that would occur during multilateral meetings, such as the eleventh WTO Ministerial Conference in December 2017 where the initial intention to meet was communicated. The meetings aimed to address shared concerns about state intervention in economies and the effects of this (see Table 1). The meetings also state that adjustments would be sought within the WTO framework; in line with the principle of Most Favoured Nation (MFN). China is not singled out for mention as the motivation for these coordinated actions reflecting a pattern seen in EU discourses on Chinese trade practices, where the issue of state capitalism is discussed as a general problem, a convention carried into this forum. The agendas of these meetings show how normative economic issues that inform much of the US and EU view of Chinese investment and trade are discussed, with efforts to cooperate in addressing the perceived problems of Chinese investment and trade practices. This shows the US binding with the EU on position and action regarding economic relations with China. Within the logic of a strategic triangle, this action isolates China, thereby weakening China's trade relations with its two largest trade partners.

No.	Date	Key outcomes
I	12 th Dec. 2017	<p>Establishes agreement to working together to ensure a 'level playing field'.</p> <p>Communicates key concerns around:</p> <ul style="list-style-type: none"> • Excess capacity • Government-financed and supported capacity expansion • Market-distorting subsidies • State owned enterprises (SOEs) • Forced technology transfer • Local content requirements and preferences

2	10 th Mar. 2018	Communicates intended joint actions to: <ul style="list-style-type: none"> • Develop strong rules on subsidies • Improve WTO effectiveness • Better enforce existing WTO rules in trade disputes • More cooperation and information sharing, particularly on investment screening and trade distortive practices and sectoral initiatives, notably steel and semiconductors
3	31 st May 2018	Scoping paper on industrial subsidies that identifies the following actions: <ol style="list-style-type: none"> 1. Need for greater transparency. Highlights issue of not knowing what happens within a country and the issue of WTO members not sharing information with the WTO 2. Issue of SOEs and how these can be accounted for in global trade. This particularly relates to market distorting behaviour of SOEs 3. Need for better subsidies rules Joint statement on Technology Transfer Policies and Practices: <ul style="list-style-type: none"> • Agreement on problems with regards to innovation, favouring domestic firms, challenges to IPR • Commitments to further cooperation
4	26 th Sep. 2018	Key messages: <ul style="list-style-type: none"> • Need to work within WTO framework • Particular focus on SOE financing and subsidies • Focus on technology transfers: 'no country should require or pressure technology transfer from foreign companies to domestic companies' • Concerns about digital protectionism and data security
5	9 th Jan. 2019	Key messages: <ul style="list-style-type: none"> • Invokes the term security to talk about investment screening: agreement to 'cooperate on enforcement, on the development of new rules, on investment review for national security purposes and on export controls'
6	23 rd May 2019	Key messages: <ul style="list-style-type: none"> • Cooperation on WTO cases • Efforts to address SDT provisions at the WTO and issue of countries 'claiming developing country status'
7	14 th Jan. 2020	Focused on subsidies and technology transfers. Key messages: <ul style="list-style-type: none"> • Joint statement says clearly that 'the Agreement on Subsidies and Countervailing Measures (ASCM) is insufficient to tackle market and trade distorting subsidization existing in certain jurisdictions' • Technology transfers are a useful part of international trade but discussed aims to prevent forced technology transfers
8	30 th Nov. 2021	Meeting focused on WTO reform and challenges of non-market practices. Agreed to continue focusing on: <ol style="list-style-type: none"> 1. Problems from non-market practices 2. Gaps in enforcement rules 3. Identifying other problems

Table 1: Trilateral Trade Minister Meetings. Source: EU Commission and US Trade Representative⁵¹

The EU-US Trade and Technology Council

Alongside broad complaints from the US and the EU about Chinese economic practices and norms, technology specific concerns took a central place in EU-US cooperation on

approaches to economic security regarding China. To collectively address this, the EU and the US established the EU-US Trade and Technology Council (TTC) in June 2021, with the establishment and subsequent meetings of the initiative occurring under the Biden administration. It was created to 'lead values-based global digital transformation' with the aim to 'coordinate approaches to key global technology, economic, and trade issues; and to deepen transatlantic trade and economic relations, basing policies on shared democratic values.'⁵² This built on aspects of the work of the trilateral trade ministers' format and made the economic security aspects of technology and digitisation central in the agenda.

The Council was organised with ten working groups in the following thematic areas: Technology Standards; Climate and Clean Tech; Secure Supply Chains; ICTS Security and Competitiveness; Data Governance and Technology Platforms; Misuse of Technology Threatening Security & Human Rights; Cooperation on Export Controls of Dual Use Items; Investment Screening Cooperation; Promoting SME Access To and Use of Digital Technologies; Global Trade Challenges. This forum was not explicitly designed to counter the digital-focused aspects of China's Belt and Road Initiative or Chinese techno-industrial policies, such as Made In China 2025; however, its scope is very similar and addresses thematic areas of economic activity where Chinese organisations have been identified as being competitive with US firms and posing an economic threat. This also exemplifies both the US's and the EU's geoeconomic turns in external trade relations and a more active coordinating role of government machinery in managing industrial and technological development. This grouping raised the geopolitics of technology, a core US concern related to China, to a more prominent place within US-EU economic relations. Between September 2021 and April 2024 there were six ministerial level meetings of the TTC. The content and actions of these meetings show joint US-EU efforts to bind on shared standards, practices and outlooks in wide ranging areas of trade, emerging technologies, and connectivity (see Table 2).

No.	Date	Key outcomes
1	29 th Sep. 2021	Establishment of joint principles on: AI, semiconductors, investment screening and export controls.
2	16 th May 2022	Strategic Standardisation Information (SSI) mechanism set up to monitor developments and coordinate positions in international standard-setting bodies.
3	5 th Dec. 2022	Joint roadmap for trustworthy AI and risk management. Agreements on semiconductors subsidy transparency and supply chain early warning mechanisms signed.
4	31 st May 2023	First edition of EU-US Terminology and Taxonomy for Artificial Intelligence. Quantum Task Force established. Common standard for megawatt charging system of heavy-duty e-vehicles adopted.
5	30 th Jan. 2024	G7 AI code of conduct endorsed. Industry roadmap for 6G.

6	5 th Apr. 2024	Second edition of EU-US Terminology and Taxonomy for Artificial Intelligence. Minerals Security Partnership Forum established. Green public procurement best practices catalogue.
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Table 2: EU-US Trade and Technology Council meeting outcomes Source: European Commission⁵³

The agenda and outcomes of these economic forums, the TMTM and TTC, show the EU and US bonded together on mutual economic concerns through a shared policy platform. What characterises these economic forums as a form of binding within a strategic triangle is the implicit focus on China. These shared concerns, whilst not explicitly stated as being aimed at China, were intended, in large part, to counter challenges in their economic relations with China. That these forums would have emerged without the influence of China as a third point is unlikely, for several reasons. First, the content of these forums aligns with long-standing concerns over the impacts of Chinese state-capitalism and China's technological rise. Second, the TMTM and TTC occurred alongside other forms of US economic statecraft which were explicitly directed at weakening China's economy and economic relations. For example: the US-led Clean Network which sought to limit Chinese involvement in other state's national telecommunications networks,⁵⁴ or US-led agreements to limit Dutch and Japanese firms' exports of semiconductor products and technologies to China.⁵⁵ Third, EU-US trade relations were at times fractious during this period meaning that it cannot be assumed that the TMTM and TTC would have occurred without the strategic imperative created by China. In a counter-factual scenario without an economic strategic triangle between China-EU-US, it is likely that the US would see the EU as its main economic rival and there would be less US-EU economic cooperation. What this shows is that the TMTM and the TTC were initiatives born of both US-China economic rivalry, and a shared US and EU interests in addressing the challenges of economic relations and technological competition with China.

Alternative and complementary explanations: EU agency and hedging

In this final section, I discuss alternative interpretations of what motivated EU action. This is a useful angle which contributes to a better understanding of this paper's main argument of EU-US binding within a strategic triangle. Whilst US motivation is understood through its economic rivalry with China; the EU is the pivot in the strategic triangle and is potentially motivated by additional factors beyond a common interest in addressing economic challenges in its relations with China. First, I discuss the development of EU agency in its foreign and trade policy, as encapsulated by the Strategic Autonomy policy, and second, bring in the concept of hedging as an auxiliary analytical lens for understanding of how EU-US binding occurred within a strategic triangle with China.

EU agency within the triangle

Within the dynamics of a strategic triangle during this period, the EU was not a passive actor. US efforts to bind with the EU on economic issues were facilitated by a shared

EU-US agenda on economic relations and, crucially, an EU willingness to engage. Because of this, US economic diplomacy with the EU as a counter to China met with success as US economic statecraft goals often aligned with EU policy and discursive shifts on its trade relations with China. In this respect, EU actions within this triangular dynamic should also be understood as part of a deliberate effort to assert autonomy. This sentiment is part of a turn in EU approaches to its external relations to become a more “geopolitical”⁵⁶ actor. Central to this shift is the EU’s foreign policy concept of strategic autonomy, which defines how the EU should be able to act independently of other states in strategically important areas.⁵⁷ This emphasis on geopolitical autonomy contributes to the argument of this paper in two important ways.

First, it underscores the sense that the EU was an independent actor within the strategic triangle, adding validity to this conceptual framing. This is driven by what Josep Borrell, then EU High Commissioner for foreign affairs, when talking about the EU within US-China rivalry and competition, said: ‘Following Frank Sinatra, we Europeans have to do things ‘My Way.’⁵⁸ The EU was cautious of being a caught between US-China rivalry and sought to avoid being an afterthought to US and Chinese focus on each other.⁵⁹ Second, it shows the EU motivation to bind with the US was a deliberate move within the logic of strategic triangle, during a period when the EU could, in theory, have sought to align itself more closely with China as it asserted strategic autonomy. Growing EU scepticism to China and its self-proclaimed non-equidistant position within the triangle,⁶⁰ and its leaning⁶¹ to the US, smoothed the path for EU-US binding; though this was not a given, particularly during the first Trump administration when the US pursued a coercive and confrontational trade policy with the EU. EU frustration with Chinese economic practices and its traditional closeness to the US helped create the conditions for the EU to remain closer to the US and cooperate with US through these forums, further binding it to the US.

EU economic hedging

A second explanation to consider is the idea of hedging; an approach of maximising strategic options, and ‘avoid having to choose one stance at the expense of another.’⁶² Based on a similar neorealist ontology of balance of power politics as the strategic triangle, this concept opens up the idea that EU-US binding can be seen as hedging strategy by the EU. In this lens, the EU pursues a strategy of alignment with the US, whilst retaining a degree of openness in economic relations with China, thereby pursuing avenues of cooperation with both parties. This supports the idea of the EU as a pivot player in the triangle which is seeking to establish greater autonomy, balance both China and the US, and avoid over-reliance on either one. This explanation helps understand the mixed approach of the EU, in which rhetorical and policy moves away from China, and binding with the US through the TMTM and TTC are tempered by a persistent desire to maintain economic relations with China and pursue a strategy of de-risking, which stands in contrast to the US’s decoupling mantra.

To further this interpretation, it is also useful to look at differences in EU trade relations during the two different US administrations, which suggests that hedging is a valuable lens for EU economic diplomacy during the first Trump administration. During the first Trump administration, Chinese inbound investment into the EU reached new

peaks, whilst EU-US trade ties became more fraught as a result of Trump's America First trade policy. The TMTM can be seen as having a strong hedging element to it, in which a shared EU-US approach to economic relations with China balanced EU-US trade relations during a period of EU-US tensions and when economic ties with China were deepening. It also balanced EU economic relations with China by furthering EU trade interests in its complaints against China. During the Biden administration, however, the TTC is better understood as a tactic of binding with a less obvious hedging motivation. This is because EU had a less fractious economic relationship with the US during The Biden administration and had moved institutionally to address issues in its trade and investment relations with China through internal policies such as investment screening and competition policy.

Conclusion

In this paper, I have argued that the TMTM and the TTC during the first Trump and Biden administrations are best understood though the lens of an EU-US-China strategic triangle and that overlooking China's influence would fail to identify the drivers behind the TMTM and TTC as novel economic arrangements between the US and the EU. These formats of US-EU economic cooperation initiatives are intended to align the US and EU to better respond to specific Chinese strengths and challenges in global trade, binding them together on trade norms and standards, and combining efforts to maintain technological advantages where possible. These efforts directly address many of the complaints and concerns raised in US and EU trade discourses and offer a form of counter policy to Chinese trade and investment policies. Through this analysis, I have demonstrated the utility of the strategic triangle concept for use in an EU-US-China context, outside of its original setting in East Asian geopolitics, and shown that the EU can be considered a valid player within the logic of a strategic triangle. I found that operationalising this concept captures the dynamics of the TMTM and TTC as part of a wider geoeconomic turn, where China influences EU-US bilateral trade relations.

The future trajectory of US-EU economic binding is unclear with recent developments during the early stages of Trump's economic diplomacy towards the EU a significant break from Biden's approach, and likely even more coercive than the first Trump administration. At present, the TTC appears to have stalled with no further meetings arranged, and the second Trump administration has significantly shifted EU-US dynamics with acts of what could be termed "self-wedging" of its relationship with the EU through tariff threats, diplomatic shunning, and significant doubts about the US's continued commitment to its European relationships. Further research is needed to understand how the second Trump administration's foreign policy is impacting EU-US-China economic relations and may look again at the strategic triangle concept for an explanation.

Notes

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