or a Cold War 2.0 as some experts suggest? Competition with Beijing may be the leitmotif of the Trump administration's strategy, but its impact on the rest of the region is what will ultimately determine its success or failure. As Jim Goldgeier reminds us, the original aim of the post-war liberal order was not simply to contain Russia; it was to "create political and economic freedom along with collective security". The true measure of success for the Trump administration will be the degree to which its competitive approach advances a free and open Indo-Pacific region. The questions below aim to provide useful yardsticks with which to assess the impact of U.S. competition in the coming year.

Is U.S. strategy enabling fair & inclusive growth?

The Trump administration was roundly criticised early in its tenure for lacking a credible economic agenda for the region, especially following its high-profile retreat from the Trans-Pacific Partnership trade agreement. The administration has been making moves to shift this narrative over the past year. Secretary Pompeo headlined a high-profile "Indo-Pacific Business Forum" in July 2018, meant to outline the administration's focus on fuelling private sector engagement and growth in the region. Pompeo's speech highlighted the need for "fair and reciprocal trade, open investment environments, transparent agreements between nations, and improved connectivity to drive regional ties".

On the positive side of the ledger, the Trump administration has moved to put concrete substance behind these ideals, creating the first signs of an affirmative plan to promote growth in the region. This includes new initiatives providing over $100 million in funding for infrastructure, energy investments, and technology, as well as bipartisan legislation that will modernise U.S. development assistance and incentivise greater private sector investment in emerging economies. It remains to be seen how these efforts will unfold in practice, but both have been well-received and are a step in the right direction.

But the administration's trade policy—particularly its focus on widespread tariff actions—continues to create friction that may undermine these positive steps. On the one hand, the administration's tough stance against Chinese intellectual property theft and acquisition of sensitive technologies has been welcomed by some allies and partners and enjoys bipartisan support in many quarters in the United States. However, the President's penchant for tariffs has repeatedly muddled the administration's message about economic "openness" and "fairness".

The impact of U.S. tariffs has fallen not just on China, but oftentimes just as heavily on U.S. allies and partners, sparking a series of retaliatory actions that are creating greater barriers to trade in multiple industries. The administration's tactics may be producing leverage in terms of slowing Chinese economic growth, but there are already signs the regional impacts will be much more widespread. Recent reports suggest South Korea, Indonesia, Malaysia, and Taiwan are already suffering from manufacturing slowdowns. And while countries such as Vietnam may welcome signs that companies are shifting production from China to Southeast Asia, the consequences of a serious slowdown in Chinese economic growth would be dire for countries across the region.

Ultimately, the administration has taken perhaps its biggest strategic gamble in its hard-hitting economic stance. If it can begin to show concrete progress in creating a more equitable, open business environment, and securing high-quality trade agreements, perhaps the risk will pay off. However, executing this high-wire approach will require a degree of strategic consistency that will be anathema to President Trump's gut-check approach to deal-making. If the President accepts a series of warmed over "concessions" from China in return for removal of U.S. tariffs, or if as some experts fear, continues to further expand and escalate U.S. tariff actions, it will be hard to convince allies and partners that the administration's plan is leading toward a more free and open order.

Is U.S. strategy strengthening support for liberal norms and values?

One of the more notable shifts in U.S. messaging from the Obama to the Trump administrations has been the move toward a much more ideological depiction of the U.S.-China relationship. The Trump administration's National Security Strategy presaged this shift, arguing that the central challenge in the Indo-Pacific region is a "geopolitical competition between free and repressive visions of world order". Over the past two years, the United States has become more pointed in its critiques of China's actions both abroad and at home, chastising the "predatory economics" of its Belt and Road Initiative, accusing it of impinging on the sovereignty of its neighbours, and criticising its suppression of civil liberties at home. It has also been more direct in painting China's actions, and its efforts to promote alternative principles and governance models, as fundamentally inimical to the establishment of a more free and open region.