

■泰德·普林斯(Ted E. Prince)

11月的美国大选，距今只剩下50天左右。两位候选人——现任总统奥巴马和前州长罗姆尼之间的竞争已经非常激烈。大选的结果将对中国产生什么影响？

竞争者

从许多方面来看，两位候选人的个性表现十分相近。两个人都偏向内。两

州长时，引入了公共医保计划。

奥巴马和罗姆尼都是实用主义者，如果形势让他们认为在战术上有必要，他们就会安然地去做自己认为战略上不正确的事。因此，尽管个性、决策风格和个人抱负不尽相同，奥巴马和罗姆尼都会应战术的、短期的形势要求，将长期的考量置之不顾。

这两位候选人之一当选，会给中国带来什么？如果是罗姆尼获胜，自然能预期会有一些较大的挑战。若奥巴马连任，则不能认为不会出现什么变化，因

这对中国有什么影响？罗姆尼降低公司税有可能刺激美国企业将更多在海外经营的业务迁回国内，这会在一定程度上加强已经出现的美国制造业从中国回流趋势。换作奥巴马，这个趋势就不大可能继续，因为他应该不会去改革税收，特别是去帮助公司减少税收。因此，若奥巴马取得连任，会在经济上对中国更有利。

如此一来，中国对美出口量也会比在罗姆尼政府下更高，而导致的人民币兑美元升值也会让奥巴马执政下的

美国对华抱怨更少，两国的贸易摩擦也会减少。

因此，整体上，罗姆尼对中国的就业更不利，至少短期来看如此。奥巴马重新当选会让中国的就业环境更宽松，但反过来说，却会让美国的就业环境更糟糕。

对于货币和金融形势来说，我认为美国政府开支整体在罗姆尼政府下会比在奥巴马政府下更低，美国的借债需求也会相应更低。而且，罗姆尼执政下美国的利率会更低，美元对人民币汇率相应也将更低。这意味着罗姆尼若当选，中美两国在人民币汇率问题上会有更多摩擦。

在贸易问题上，奥巴马已经表现出相对反贸易的立场，这一点从始自小布什的自由贸易协定谈判迟迟得不到落实上反映出来。奥巴马实际上一直准备着拒绝更多贸易，从而保护美国劳动者免于失业——在他看来，自由贸易是造成失业的罪魁祸首。

罗姆尼相比之下更支持自由贸易，但这对中国不一定意味着好事。罗姆尼在公开场合曾表示会对中国更强硬，但我认为他的论调至少有一部分是为了大选。整体上，他当选后尽管会大量地谈论这个问题，但却更倾向于不在公开场合提出这个问题，而是在私下里与中国达成务实的协议，尽可能扩大两国之间的贸易。原因很简单，他重增长。因此，预计罗姆尼会扩大贸易，从而令中美两国之间的贸易形势更自由，尽管他无疑仍会在某些特定的问题上威胁要采取行动，以使自己看起来对中国的态度不软弱。

在外交和军事方面，两位候选人对于美国在世界中的地位有着截然不同的看法。罗姆尼和他所在的共和党与众不同，信奉美国例外主义，认为美国与众不同，是世界上唯一能够发挥全球领导力、让世界保持相对和平且促使其他国家实现善治的力量。

奥巴马尽管也声称相信这套说法，但他实际上却认为美国应该退出全球领导者的地位，与其他国家一齐发挥全球领导力，而不是自己独自“挑大梁”。

另一个因素是美国的军费开支。根据两党的财政计划，不管谁当选，美国都将于明年起大幅削减军费开支。奥巴马若继续执政，他会非常乐意遵守这个

协议，美国军费开支和海外军事行动将因此减少。但若罗姆尼上台，他与共和党就有可能反对这样做，改为支持美国在全球范围内展现出更主动的军事和外交姿态。

也就是说，奥巴马若上台，美国会减少插手其他国家的冲突。对于罗姆尼来说，即使在财务上较为节省的他希望减少国防开支，他的支持者也不会让他这样做，他们会给他施压，让他表现得更加强硬。

这将主要影响美国在东南亚和南海的军事立场。罗姆尼可能会寻求让美国表现出更强势的姿态，美国也会推出更多与东盟国家加强关系的外交倡议。这意味着中美关系将较奥巴马时期紧张。

如果奥巴马获胜，可以预期美国政府将促使中国更主动地参与国际维和事务，并在一些重大的、关乎战争与和平的问题上扮演更积极的角色，包括在非洲和中东，以及叙利亚、伊朗、朝鲜等热点区域。

实际上这也意味着奥巴马执政下的美国将努力让中国投入更多资金参与叙利亚之类的美国国家利益不阻止合作的地区的维和活动。共和党不希望中国在这方面变得积极，因此我认为罗姆尼政府不会要求中国做出这类贡献。中国是欢迎这一点的。

底线

奥巴马若当选，短期内会为中国创造更多就业，长期则会减少，因为他相对来说反对自由贸易。罗姆尼若当选，会让美元汇率更低，这在短期不利于中国就业，长期则更是如此。

短期内，罗姆尼会在中国看重的一些问题上制造更多军事和外交紧张，特别是在南海问题上。奥巴马相比之下带来的紧张会少，因为他基本上希望美国从容地从全球事务中退出，将更多职责留给其他国家，特别是中国。

从中国的角度来看，罗姆尼在社会和与人权问题上会较不强硬，因为实现本国增长对他来说更重要。而奥巴马则很有可能更为直接地在这些方面对中国发出指摘。

(作者系佩斯领导力研究院创始人兼总裁)
(本报记者 兰晓萌编译)

聚焦美国大选

美国大选对中国意味着什么

人的表达能力都很强，有见地，善于推行自己的想法和主张。他们都努力以寻求共识为目的，都会受到想法的强烈驱动。他们非常实际，也非常谨慎，都不是爱冒险之人，会保持克制。他们不自以为是，不自大，是没有明显失误或性格缺陷的优秀候选人。

但这些相似之处掩盖了两人在决策风格上的差异。奥巴马非常善于分析，罗姆尼则极富“街头智慧”。奥巴马喜欢集中投入资源，做到面面俱到；罗姆尼则十分节俭，注意财务。奥巴马在决策中更凭智慧，而罗姆尼更凭直觉。

两人最大的差别在于他们各自的人生目标不同。奥巴马想实现社会公平，降低人与人之间的不平等，赋予他们同等的机会。罗姆尼则希望实现社会增长，并为了促进进一步增长去制造盈余。奥巴马也会以增长为目标，但前提是这会带来更多公平。罗姆尼也会以公平为目标，但除非这会促进增长。

这些差异也体现在他们偏向的人群不同。奥巴马支持工会和公共部门，罗姆尼则倾向于企业和私营部门。奥巴马愿意利用更多的政府资源去制造变化，罗姆尼则愿意利用更多的私营部门资源——除非别无他选(例如他在马萨诸塞这个民主党占主导地位的州担任

为在第二个也就是最后一个任期内，奥巴马反而能够去做他之前未敢尝试的事。他很有可能会在第二个四年里更遵从自己的真实动机。

议题

从美国角度讲，大选结果至少将在以下几方面产生最大的影响，它们是经济与金融、外交与军事、社会与人权问题。

在经济与金融方面，人们普遍认为，罗姆尼当选后会集中精力做有利于私营部门的事，而奥巴马一旦连任，会进一步扩大政府的职能。但是，两种做法都会受到美国债务状况和高失业率的限制。

以商业为重的罗姆尼首先会做的可能是税收改革，特别是削减公司税。他会将此视作解决美国债务和就业问题的办法。奥巴马却不太可能这样做。他更有可能会推进医保改革，加强失业者的地位。例如，采取措施减轻抵押贷款余额大于房屋现值的屋主的贷款金额。

罗姆尼可能会去削减福利方面的政府开支，奥巴马则可能会增加这方面的开支。整体政府开支在罗姆尼任期内会比在奥巴马任期内要少一些。



无论是奥巴马重新当选，还是罗姆尼上位，对于中国来说，美国都仍然是其外交上最重要的对象，此次决定美国至少未来4年走向的选举，同样对于中国非常重要。

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天立星双枪将苗平

雙叉槍

★苗平，原为东平府兵马都监，宋江攻打东平府时，连伤宋江帐下数员猛将，后被宋江设计捉住，归顺梁山，座次排第十五位，在随后的征战中立下赫赫战功，最后死于沙场之上。★苗平善使一双长枪，武艺高强，威猛无敌；加之形貌俊俏，多才多艺，山东、河北一带皆称他为「英雄双枪将，风流万户侯」。



"What Does the US Election In November Mean For China?"

Dr. E. Ted Prince
Founder and CEO
Perth Leadership Institute
www.perthleadership.org

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The next presidential election in the US will be held in November, less than 100 days from now. The two candidates, President Obama and ex-Governor Romney are both campaigning furiously right now. Only one can win. What will the result mean for China?

The Men (Because No Women – Still)

Personalities matter: In many ways the candidates are very similar. Both are introverts – uncomfortable in crowds, disliking small talk, private, and both very family-oriented. Both of them are highly articulate, visionary, powerful promoters of their ideas and positions. Both try to aim for consensus. Both of them are strongly driven by ideas. Each is very pragmatic and also cautious. Neither is a risk-taker, or in any way prone to be intemperate. Neither of them is self-absorbed, narcissistic or egotistical. They are both good candidates without obvious major faults or character defects.

So do decision-making styles: But these differences also mask major differences in decision-making styles and personality characteristics. Obama is highly analytical, Romney much more street-smart. Obama is inclined to use resources intensively as a way to cover all the bases; Romney is very frugal, much more financially-focused. Obama is more intellectual in his decision-making, Romney more intuitive.

But life aspirations are crucial: But the biggest difference of all between the two is their goals in life. Obama's aim in life is all about societal fairness, decreasing the inequality between people and giving them similar opportunities. Romney's is all about societal growth and about generating surpluses to spur even more growth. Obama will aim for growth, but only as long as it also brings about more fairness. Romney will aim for fairness, but only as long as it also brings about more growth.

These huge differences in life goals are reflected in their backgrounds and experience. Obama was a community activist working for a nonprofit; he has never worked in the private sector. Romney was a private sector financier and manager; he has never worked (except as a politician) in the public sector.

Those differences are also reflected in the sectors they favor. Obama favors unions and the public sector. Romney favors business and the private sector. Obama favors making change by using more government. Romney favors change using the private sector, unless there is no choice (such as when he introduced public healthcare into Massachusetts, a State dominated by the public-sector friendly Democrats).

Interests often trump personality: Of course, in office, we cannot necessarily expect either of the two candidates to act only on their own personal motivations and beliefs. Each is subject to the influence of supporters and the voting public. Sometimes circumstances might force them to act in opposition to what they believe or what they are comfortable with doing. But these beliefs and motivations form the bedrock on which their decisions in office will be based.

Strategy versus circumstances: Both men are pragmatists. Each of them can comfortably do something they don't believe is strategically correct if current circumstances lead them to believe it is tactically necessary. So despite what I say above about their personality, decision-making styles and life aspirations either could go against any of these if tactical, short-term considerations were so strong as to make them put these long-term considerations aside.

Talk versus action: Naturally each of the two candidates is going to talk a good game on certain issues, even when they don't believe in them. Romney will talk up environmental improvement including carbon emissions even though he doesn't really believe in it. Obama will talk up growth even if he doesn't believe in it if fairness actually declines. So we have judge them by what they do, not what they say they want to do.

Only one of these two will become the next President. What will their impact be on China? If the challenger, Mitt Romney wins, we can naturally expect some major changes. But we cannot assume that if Barack Obama is elected that there will be no changes. After all, he Obama is re-elected, he will be able to do things he did not try or dare to do before because under US law, he can only serve for two terms. So if Obama is re-elected, there is a strong chance he will act much more according to his true motivations than he did in his first term.

The Issues (At Least, the Really Big Ones)

The US has many impacts on China. We can't deal with most of them here. However there are three areas that, at least from the US side, the winning candidate will impact the most. These are:

- Economic and financial
- Diplomatic and military
- Social and human issues

So that's what we are going to examine here.

Economic and Financial

It's stereotypical to say that Romney will focus on helping the private sector and Obama will push for more government. However their options in both cases are constrained by the US debt position and the high level of unemployment.

It's likely that, as a business-first sort of guy, the first thing Romney will focus on is tax reform, particularly corporate tax reform. He will see this as being a way to address both the US debt problem and high unemployment.

It's unlikely that Obama will go down this path; he is instead much more likely to focus on promoting his health reform and on strengthening the position of workers who have been laid off. He is much more likely, for example, to take measures to lighten mortgage payments for underwater home owners.

Romney is likely to cut government spending on entitlements; Obama is likely to do more to shore it up. Government spending in total is likely to go down a little in relative terms under Romney and to increase a little under Obama.

So how does it all affect China? Lower corporate taxes under Romney are likely to motivate US companies to bring back more of their operations from overseas and to do more of them in the US. That will likely mean that US corporations will be somewhat less likely to have their manufacturing in China and to bring some more of it back to the US, a trend that is already starting to occur.

That is less likely to occur with Obama simply because he is less likely to address tax reform, especially one that will help companies. So under Obama, US companies are probably more likely to leave their operations overseas and in China. So if Obama stays, that will be more positive for China economically.

In that case Chinese exports to the US will be higher than they would be under Romney. That will lead to a higher Yuan value versus the dollar so there will be fewer complaints against China by the US under Obama and probably less trade friction than now.

So overall, Romney will be negative for employment in China while Obama will be positive, at least in the short-term. Chinese workers will be better off with an Obama win; of course in the US workers will be, conversely, worse off.

How about the issue of Chinese companies that want to invest in the US or acquire US companies? I don't really see much difference. Both parties will try to protect US companies and Congress will get involved in these transactions through Congressional power over trade and commerce and foreign acquisitions.

What about monetary and financial conditions? I think that US government spending will be relatively lower under Romney than under Obama and therefore US borrowing needs will be somewhat lower. China could buy more US Treasury bonds (because China believes that the US is now a bit safer place to invest) or it could buy less (because it is using its surplus for other purposes like reflation of the Chinese economy).

In any case, under Romney, US interest rates would be a bit lower which could push down the value of the US dollar against the Yuan. In that case the Yuan will be higher against the dollar compared with Obama, so that would mean under Romney we can expect more tension between the two countries on the value of the Yuan.

How about trade and trade issues? Obama has shown himself to be relatively anti-trade reflected in the long delays in signing free-trade agreements that had originally been negotiated by George W. Bush. In effect Obama has been prepared to forgo more trade and therefore economic growth in order to defend US workers against what they see as the loss of jobs that would come from freer-trade.

We can expect Romney to be somewhat more free trade, but that won't necessarily give China a free ride. In public Romney has said that he would be tough on China, but I think at least some of his talking is for electoral purposes. On balance I think he will talk a lot about this issue but he will be less likely to raise these issues in public and more likely to pursue pragmatic back-door deals with China in order to expand trade as much as he can, simply because he is so pro-growth.

So expect more trade from Romney, resulting in a freeing up of trade conditions between the two countries, although he will undoubtedly threaten action on some specific trade issues to ensure that he is not seen as being soft on China.

Diplomatic and Military

Each of the two candidates has a radically different view of the US role in the world. Romney, like the GOP generally, believes in the doctrine of US exceptionalism. This doctrine holds that the US is exceptional and is the only global force capable of exerting the type of global leadership that will keep the world a relatively peaceful place and promote good governance in other countries.

Obama, while still saying that he believes in this doctrine, actually believes that the US should retreat from being the principal global leader and should act in committee with other countries with global leadership being collective rather than being solely from the US.

The other factor is US military spending. Under the fiscal compact between the two US parties, military spending is scheduled to go down significantly next year under either candidate as President. If Obama gets back in, he will happily go along with this agreement, which will mean less US military spending and action overseas, at least of a major nature. Romney and the GOP are likely to fight against this and to favor a more activist military and diplomatic stance globally.

This means that under Obama we can expect less action from the US to get involved in other countries' conflicts. While Romney's frugality will tend to motivate him to spend less on defense, his supporters will pressure him to be more assertive.

With Romney, where this will mainly impact on China is with the US military stance in South-East Asia and the South China Sea. Romney is likely to pursue an even more assertive posture by the US and more diplomatic initiatives by the US to strengthen relations with ASEAN nations.

Romney, of course, does not want an armed conflict any more than China does, but it will mean that we can expect an even more forceful diplomatic and military stance in South-East Asia by the US than is currently occurring under Obama. That means more testy relationships between China and the US and even the possibility of some token military engagements as each side pushes peaceful conflict to the limits.

If Obama wins, we can expect the US government to pressure China to be more activist in international peacekeeping and to play a more active role in some of the biggest issues of war and peace. These include in Africa, the Middle East and in hot spots like Syria, Iran and North Korea.

In practice that means that the US under Obama will try to get China to put more money into peacekeeping activities where national interests don't prevent cooperation such as in Syria. The GOP doesn't want a more assertive China so if Romney wins, I don't expect the same pressure on China to contribute so much to international peacekeeping and other global activities. That might be welcome from China's point of view.

Social and Human Issues

This has been a point of significant tension between the two countries. There have been three major issues:

- Perceived environmental activism by the US government
- Religious issues
- Human rights

Let's take the (relatively) easy one first, perceived **environmental activism**, particularly the issue of US embassies in China publishing pollution data. If Obama wins, I think the US will become much more aggressive in this area because the Democrats generally and Obama in particular are strongly pro-environment and I think Obama will become aggressively so in any second term. So I expect this to become a much more significant issue if Obama returns.

If Romney wins, I don't think the environmental data monitoring by US embassies will end but I would expect it to become less promoted by the US government. That's because the GOP is trying to weaken environmental controls in the US and is generally against stronger action on carbon emissions. I hardly think that Romney will push for anti-pollution efforts in China that he doesn't support in the US.

I think in any second term, Obama will be more activist on **religious rights** because it will win the Democrats votes for the 2016 election. Romney is a Mormon so religious rights would seem to be very important to him. And there are Mormons in China. But Romney and the Mormons are very sensitive to accusations that they will push their minority and often unpopular religion because of

his role as US president. So I think that religious rights will be pursued less by Romney, and almost all in private. So expect Obama to be more of a nuisance to China here than Romney.

That leaves **human rights**. I think in any second term Obama will be much more aggressive in this area because it is a relatively popular issue in the US. Obama's Nobel Peace prize has been widely ridiculed in the US because of his perceived lack of any concrete actions especially in the human rights field. I think that he will feel the need to be much more aggressive in this area in a second Presidential term. It's a way of strengthening his historical legacy, an issue which is important to him.

But in this area I think Romney will be much more pragmatic. I don't think he will put human rights ahead of growth and if China promotes a deal whereby it gives Romney more trade in return for him not meddling on human rights, he will almost certainly go along with it, maybe with the occasional token comment opposing China's policies in this area. Basically Romney is wired to want US growth much more than he wants to see changes in China in its domestic social policies.

So in the social and human issues area I think Romney will get on much better with the Chinese government than will a second-term Obama.

The Bottom Line

Obama will create more jobs for Chinese workers in the short-term but less in the longer-term, because of his relative opposition to free-trade. Romney will lead to a lower dollar which will hurt Chinese jobs both in the short-term and especially in the longer-term, other things being equal.

In the short-term Romney will cause more military and diplomatic tensions over the issues that China views as being most important to it, particularly in the South China Sea. Obama will cause relatively less tensions since he basically wants the US to retire from world affairs in a graceful manner and leave more of the heavy lifting to other countries, particularly China.

Romney will be less of a thorn in China's side on social and human issues because US growth is more important to him than social issues in China. Obama might well turn out to be an outspoken and tiresome China critic in this area in any second-term.

So Obama will bring more jobs to China and be less assertive militarily but meddle more in its domestic affairs. Romney will bring fewer jobs and will be more assertive from the military perspective but will meddle less.

As the English saying goes, "choose your poison."

Dr. E. Ted Prince, the Founder and CEO of the Perth Leadership Institute, located in Florida in the US has also been CEO of several other companies, both public and private. He is the author of 'The Three Financial Styles of Very Successful Leaders (McGraw-Hill, 2005) and numerous other publications in this area. He is a frequent speaker at industry conferences. He works with large corporations globally on leadership development programs and coaches senior executives and teams in the area of financial leadership. He has held the position of Visiting Professor at the University of Florida in the US in its Graduate Business School and also at the Shanghai University of Finance and Economics in China.

