Xi Jinping is acting out an ancient Chinese stratagem. It’s called “Sitting on the mountaintop watching the tigers fight.”

Or, as we say in the US, albeit much less poetically: “Let’s you and him fight.”

From his perch on the mountaintop, Xi is closely following the fighting in Ukraine and the world’s reaction. There is no doubt Xi hopes that Russian President Vladimir Putin succeeds in taking the former Soviet country. After all, Xi hopes one day soon to launch his own “special military action” against the island of Taiwan.

China’s strategic alliance with Russia has already begun to pay dividends for Xi: Putin’s Ukrainian adventure has diverted America’s attention from Asia to Europe. President Biden’s State of the Union address on Tuesday night hammered Russia on Ukraine for minutes on end. China, where a deadly virus originated that killed millions across the world, was scarcely mentioned.

While China’s foreign minister Wang Yi publicly “laments” the “outbreak of the conflict” in Ukraine, let’s not forget that Putin flew to Beijing, as the Winter Olympics were starting, to meet with Xi and sign no fewer than 15 different agreements on trade, including oil and natural gas. Then, just as Putin’s panzers began rolling into Ukraine, China opened its doors to Russian wheat. The two countries even coordinated the timing of the attack, with Putin agreeing to delay his invasion until the Beijing games were over.

In other words, Putin set about expanding his empire knowing that the Chinese Communist Party had his back and would help to ease the pain of the economic sanctions that were sure to follow the invasion.
China’s subsequent calls for a negotiated settlement are nothing more than window dressing. That’s why Beijing refuses to call Putin’s “special military action” against Ukraine an invasion.

The Beijing regime’s true sentiments come through loud and clear on social media, which is ablaze with pro-Putin, pro-Russia propaganda – jingoism that would not be allowed if it did not follow the party line.

However, although Xi hopes to see the US, China’s chief rival in the Indo-Pacific, bogged down in a proxy war in Ukraine, the street fighting in Kyiv and other cities must give the Chinese dictator pause. If the citizens of Taiwan fight like the Ukrainians – and three-quarters say they would take up arms to defend their country – then the takeover of the island might cost tens, or even hundreds of thousands of lives and drag on for many weeks or months.

I doubt if the human costs of an invasion weigh very heavily on Xi’s mind. After all, the leaders of the CCP have repeatedly shown that they have a cavalier attitude toward human life. The number of victims of the party’s purges, wars and famines rounds to a 100 million or so. What’s 100,000 more?

But, as Putin is learning to his peril, time is not on the side of the invader. The longer the resistance can hold out, the more likely it is to receive aid from its allies, and the more deeply any sanctions imposed will bite.

And there is one sanction in particular that may have Putin sweating in his bunker, and may even convince Xi to shelve his own invasion plans. A transatlantic task force has been set up that will target the overseas assets of Putin and his inner circle.

The official statement reads: “We are committed to employing sanctions and other financial and enforcement measures on additional Russian officials and elites close to the Russian government, as well as their families, and their enablers…”

One US official was even more blunt: “We will take their yachts, their luxury apartments, their money and their ability to send their kids to fancy colleges in the West.”

The leaders of the CCP have far more money, yachts, luxury apartments and family members in the West than the Russian oligarchs do. And if they thought that the invasion of Taiwan would jeopardize that, they might decide to let the island go its own way.

If there is anything that will stop the butchery in Ukraine – and permanently deter CCP
aggression against Taiwan – it is this threat to the Russian and Chinese oligarchs, that the money they’ve stolen from their own peoples and stashed overseas will be confiscated.

Putin may imagine that he’s the reincarnation of Peter the Great, but I suspect that those who prop him up are a lot more concerned about keeping their yachts than they are about reassembling the Soviet Union, piece by bloody piece. They may decide that it’s time to install a new, less ambitious czar.

And, all the while, Xi will be watching from the mountaintop.

******