The likelihood China will attack Taiwan in the next decade is now high for two reasons: the various deterrents that used to discourage Beijing from invading the island have decayed, and China’s interest in exercising restraint has also weakened over time. In this monograph, the authors analyze the emergent deterrence gap in the Taiwan Strait and provide recommendations for how Taipei, Washington, and other regional powers can collaborate to restore deterrence—and with it, stability—across the Taiwan Strait.

In the past, multiple deterrents operated simultaneously to dissuade China’s leaders from invading Taiwan. For decades, officials in Beijing harbored doubts about their ability to overcome Taiwan’s defense forces, deter the United States from interceding on Taiwan’s behalf, and weather the political and economic fallout that would result from launching a war of choice in the Taiwan Strait. Even if China could conquer Taiwan, China’s leaders judged the costs of absorbing Taiwanese citizens into the People’s Republic of China to be prohibitively high. In other words, Chinese leaders were overdetermined not to attempt the forcible unification of China and Taiwan. Deterrence was once strong.

Today, however, the value of most of the deterrents that once stayed the hands of Chinese leaders has decayed. China’s military power has grown relative to that of Taiwan and the United States. Taiwan, in particular, has fallen far behind the Mainland, such that a successful amphibious assault on the island has become much more realistic. Meanwhile, the political and economic restraints that once held Chinese aggression in check have frayed and, in some cases, have transformed into domestic political pressure to move against Taiwan. The result? At a minimum, deterrence across the Taiwan Strait has weakened.

In this monograph, the authors provide a theoretical and empirical analysis of the trends that have led to this point. From this analysis, they derive concrete policy recommendations for how Taiwan, the United States, and others can restore deterrence. They argue that Taiwan must take the lead in deterring a Chinese invasion. The island’s leaders must overhaul their defense policy in ways that match the severity of the threat China’s rise poses. The United States can and should change its approach to Taiwanese security, too, but should avoid exclusively focusing on the military dimension of national power. Adroit diplomacy, farsighted economic policies, and political sophistication will be required to reverse the trend toward conflict with China.

In sum, this monograph explains why the risk of war across the Taiwan Strait is high today and provides recommendations for reducing these risks in the future, including how the United States could deter a Chinese invasion of Taiwan while remaining faithful to its long-standing One China policy and unique relationship with Taiwan. In addition, the authors argue that US leaders should encourage Taiwan to develop a complementary set of policies aimed at deterring China and investing in the attractiveness of the political status quo.