

STATE OF AFFAIRS: ON JOE BIDEN'S SECOND STATE OF THE UNION ADDRESS

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In his second State of the Union address, [U.S. President Joe Biden tried to articulate several messages](#) under one big theme — his administration was committed to rebuilding America's economy while standing up to its challenges abroad. Much of the 72-minute speech was on the domestic agenda, particularly his economic optimism. The speech saw self-appreciation, ideas and rhetoric — he took pride in his economic policies, emphasising the low unemployment rate and easing inflation, repeated the calls for taxing the super rich and bringing down prices of essential drugs, promised not to cut Social Security and Medicare and declared that democracies have become stronger and autocracies weaker. While there was no major policy shift, the 80-year-old President repeated the phrase “finish the job”, indicating that he needed more time to build on what he has already done — seen as a pitch for his re-election campaign. Mr. Biden also referred to Russia and China as key foreign policy challenges — the Ukraine invasion as “a test for America”, and that America “will act to protect our country” if its sovereignty is threatened, an indirect reference to the balloon incident.

If Mr. Biden used the speech to defend his legacy and lay his vision, it also laid bare his administration's critical challenges. To be sure, the unemployment rate fell to the lowest level since 1969 — to 3.4% in January 2023 — and inflation continued to ease in the month. Still, most Americans (58% as in a recent survey), burdened by high energy prices and slow growth in wages, remain unhappy with his handling of the economy. The President may have plans for re-election, but only 37% Democrats back him. Mr. Biden will also face growing resistance to his policies from Congress in a Republican-controlled House. On foreign policy, the U.S. has so far stood resolutely behind Ukraine, but, as the war grinds on, there are rising questions about a possible endgame. A bigger challenge for Mr. Biden is how to handle ties with China at a time when the two superpowers compete for global influence. The balloon incident suggests that it is not an easy task. Half of Mr. Biden's first term is over. As the election season is heating up, time is running short and his task is cut out — he has to act more decisively on the economic front if he wants to build a fair order of competition and opportunities, work towards ending the war in Ukraine without compromising on America's standing in Europe, and put in place stronger guardrails in U.S.-China relations to check an escalation in tensions and deterioration in ties.

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