

# Geopolitical Hotspots Forecast Q4 2024

- U.S. Elections
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- Middle East Conflict
- U.S. China/Indo-Pacific
- Other Hotspots

## Introduction/U.S. Election Outlook



Television viewers watch as Republican presidential candidate Donald Trump and Democratic presidential candidate Kamala Harris participate in a debate on Sept. 10, 2024. The result of the Nov. 5 U.S. general election will affect geopolitical hotspots beyond the United States. (Alex Wong/Getty Images)

The fourth quarter of 2024 will be headlined by the presidential election in the United States on Nov. 5, which will have significant implications not only domestically but across geopolitical hotspots around the world, including the Russia/Ukraine war, Middle East conflicts, and U.S./China tensions.



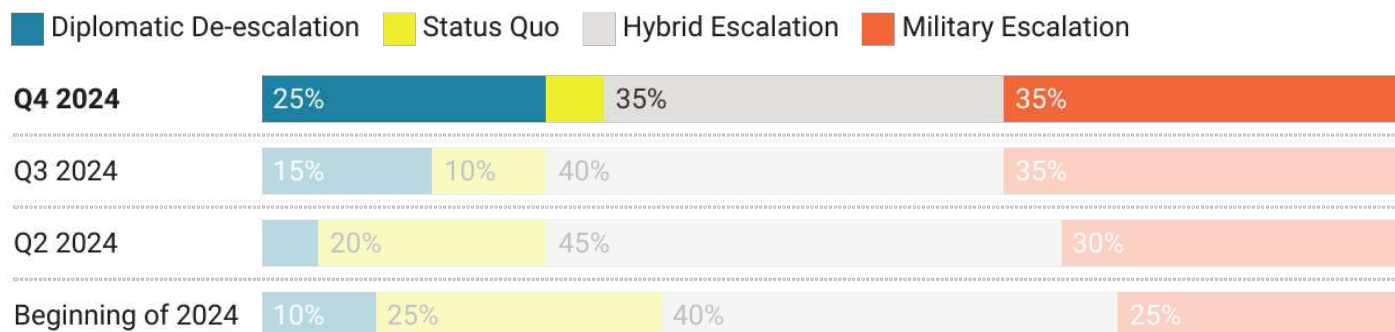
There are three key scenarios for the U.S. presidential election: a victory for former President Donald Trump, a victory for Vice President Kamala Harris, or disputed/unclear election results.

### Other key events to watch in the fourth quarter

- Oct. 7: One-year anniversary of the Israel/Gaza war
- Oct. 22-24: BRICS summit in Kazan, Russia
- Oct. 27: Japanese parliamentary elections
- Nov. 11-24: COP29 U.N. Climate summit in Baku, Azerbaijan
- November: Global AI Safety summit in France
- November: Quadrilateral Security Dialogue Summit in India
- December: South Africa assumes G20 presidency

# Russia/Ukraine Conflict

## Scenario probability chart



Percentages are calculated using The New Lines Institute's forecasting methodology.

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## General Outlook

- The Russia/Ukraine conflict enters the fourth quarter trending toward a military escalation scenario, with Ukraine continuing its incursion into Kursk while Russia advances in Donetsk and carries out cross-country bombardments in Ukraine. Russia is likely to make further advances in Donetsk while attempting to dislodge Ukrainian forces from the Kursk region. Ukraine is likely to increase long-range strikes into Russia proper following increased support from the West on this front.
- There is also a moderate risk of hybrid escalation in the form of both Russian and Ukrainian attacks on energy and other critical infrastructure. Moscow is likely to increase security and other forms of cooperation with China and Iran, while the EU is likely to increase support for Ukraine using funds from frozen Russian assets.
- There has been some momentum toward diplomatic de-escalation, with Ukraine proposing a second peace summit before the end of the year, this one with Russian participation and potential hosting by a nonaligned mediator such as India.
- Key events this quarter: U.S. elections and the BRICS summit in Kazan, where a Russia-Iran strategic partnership agreement is expected to be signed.



## U.S. Election Impact Scenarios for Q4 and Beyond

### Scenario 1 - Trump victory

- Trump has said he would push Russia and Ukraine into a deal soon after getting elected and has threatened to withhold military aid from Ukraine if it refuses to agree to a deal, indicating a strong chance of diplomatic de-escalation.
- However, there could be a larger chance of military/hybrid escalation scenarios in the Middle East and Indo-Pacific theaters in the event of a Trump victory, which Russia could seek to take advantage of to make military gains in Ukraine.

### Scenario 2 - Harris victory

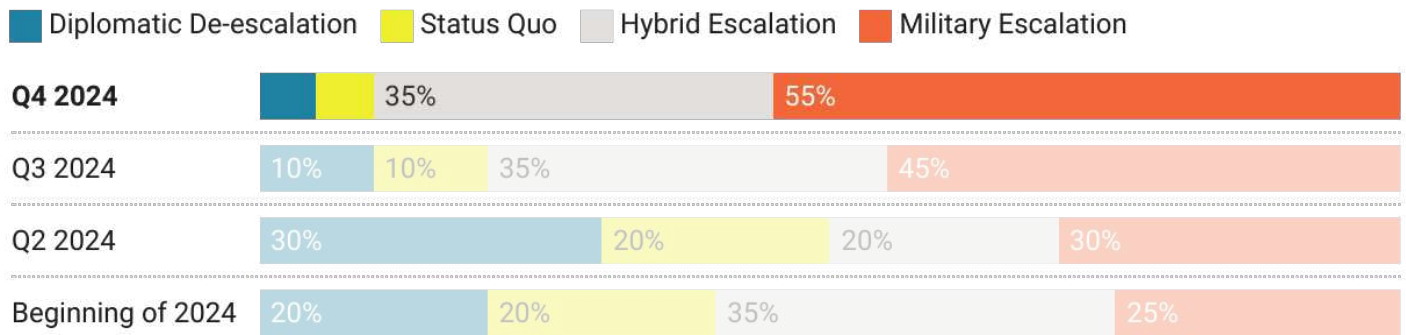
- Harris would likely continue the Biden administration’s approach to supporting Ukraine, lessening the potential for a diplomatic de-escalation scenario.
- Ukraine likely would still support a second peace summit, though it would have less impetus to negotiate than if Trump were to win.

### Scenario 3 - Disputed/unclear election result

- In the event of a contested election, Russia could attempt to take advantage of U.S. internal distraction to seek further military gains in Ukraine and shore up security, economic, and diplomatic coordination with U.S. competitors and adversaries such as China, Iran, and North Korea.

## Middle East Conflict

### Scenario probability chart



Percentages are calculated using The New Lines Institute’s forecasting methodology.

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### General Outlook

- The Middle East conflict enters the fourth quarter trending toward military and hybrid escalation scenarios, including a likely Israeli invasion of southern Lebanon, continued aggression by Yemen’s al-Houthi rebels against commercial vessels in the Red Sea, an Israeli cyberattack against Hezbollah that resulted in casualties in Lebanon, and the awaited Iranian retaliation for the assassinations of Hezbollah leader Hassan Nasrallah and Hamas leader Ismail Haniyeh. The spread of military activity throughout the region, including the potential for direct confrontation between Israel and Iran, is possible.
- Negotiations over Gaza are unlikely to result in a cease-fire and hostage release deal prior to the end of the year, and all major parties have expressed pessimism. Regardless, U.S. diplomats are pursuing a renewed initiative with Egyptian and Qatari mediators.



## **U.S. Election Impact Scenarios for Q4 and Beyond**

### ***Scenario 1 - Trump victory***

- A Trump victory would likely temporarily deter U.S. adversaries in the Middle East from taking military action against U.S. forces, but the region eventually would experience widespread military escalation.
- Iran would likely remain cautious in its promised retaliation for the killings of Nasrallah and Haniyeh or pursue a hybrid course of action such as a cyberattack spearheaded by the Islamic Revolutionary Guard Corps (IRGC) Cyber Electronic Command. It is also plausible that Iran would order a temporary pause or reduction in the tempo of attacks by its proxy forces against U.S. forces in Iraq and Syria.
- Israel would likely continue escalatory actions such as assassinations of Hamas leaders outside of Gaza, incursions into the West Bank, strikes against IRGC-Quds Force facilities and personnel across the region, and expanded military and hybrid operations inside Lebanon.
- Aggressive U.S. policies such as direct action against IRGC personnel, and retaliatory actions Iran and its proxies would take, would eventually override any initial de-escalatory impact of a Trump election.

### ***Scenario 2 - Harris victory***

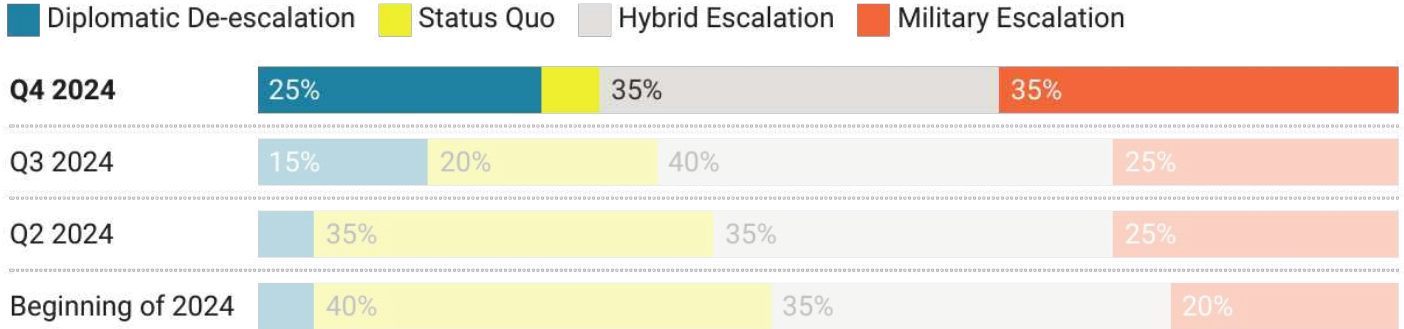
- It is unlikely that a Harris administration would deviate significantly from precedent set by Biden in terms of U.S. support to Israel. However, major policy changes remain significantly more likely in the event of a Harris victory. Harris has voiced her support for a Palestinian state and has remarked on Israeli excesses of force. It is likely that a Harris administration would attempt to rein in aggressive Israeli policies in Gaza and the West Bank and push Israel for concessions in cease-fire negotiations in a more serious manner than the Biden administration through sanctions and curtailing weapons shipments. However, it likely would stop short of seriously altering the U.S.-Israel relationship.
- The chances of diplomatic de-escalation between the U.S. and Iran regarding Iran's nuclear program would likely increase under a Harris administration. Iranian Supreme Leader Ayatollah Ali Khamenei and President Masoud Pezeshkian expressed openness to negotiation on the topic, and Harris has been a vocal supporter of the Obama-era Joint Comprehensive Plan of Action.

### ***Scenario 3 - Disputed/unclear election result***

- Major actors in the Middle East likely would aggressively exploit what they would perceive to be a distracted and internally focused United States. Scenarios could include expanded Israeli security operations in the West Bank and direct action against high-value targets in Hamas, Hezbollah, and the IRGC. Adversaries of Israel would be likely to respond with a level of military aggression above recent precedent.
- Other areas that could experience escalation in military hostilities include Turkish operations in northern Iraq and a possible expansion into northern Syria.

# US/China/Indo-Pacific

## Scenario probability chart



Percentages are calculated using The New Lines Institute's forecasting methodology.

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## General Outlook

- The Indo-Pacific enters the fourth quarter with several military escalation indicators. During the third quarter, Russia and China held multiple military exercises involving both countries' air forces and navies in the South China Sea, East China Sea, Pacific Ocean, and near the Arctic Circle. The U.S. held regular military exercises alongside regional allies including Japan, South Korea, the Philippines, and Australia, as well as European allies during RIMPAC 2024. Taiwan continues to track daily incursions by the People's Liberation Army Navy, Air Force, and Chinese Coast Guard in the Taiwan Strait, several of which have crossed the Taiwan Strait Median Line and Air Defense Identification Zone. While communication between the Chinese and U.S. militaries may occur, the fourth quarter will likely see continued joint exercises between China and Russia and minor clashes between China and U.S. allies such as the Philippines, Japan, and Taiwan.
- There have been repeated hybrid confrontations, as China and the U.S. have exchanged export restrictions on dual-use technologies, critical raw minerals, and semiconductors. U.S. allies have engaged in similar trade restrictions. Chinese companies linked to the war in Ukraine have been sanctioned by the U.S. Q4 will likely see a continuation of trade escalations between the U.S., EU, and China, especially in the lead up to the U.S. elections, with Democrats and Republicans both wanting to seem tough on China.
- Efforts of diplomatic de-escalation have been made, with a recent high-level visit by U.S. National Security Advisor Jake Sullivan to Beijing aimed at maintaining high-level and military-to-military communication. These are likely to continue, especially in a military-to-military context, but are unlikely to yield major de-escalation. China and the Philippines have also held talks to limit misunderstandings in the South China Sea, with varying degrees of success.



## **U.S. Election Impact Scenarios for Q4 and Beyond**

### ***Scenario 1 - Trump victory***

- Trump has repeatedly asserted he would be tougher on China, suggesting an imposition of tariffs across all imports from China, heightening the risk of hybrid escalation.
- Trump has also called into question the supply of military aid to Taiwan, suggesting Taiwan should be paying more before receiving any more weapons. However, there seems to be bipartisan consensus on the necessity of Taiwan's protection. Cooperation with allies such as Japan and South Korea could be questioned, however.
- Trump's reluctance to engage with allies, including NATO allies in Europe, could be exploited by China, which could capitalize on a divided West to reduce U.S. influence, mainly through hybrid tactics, including ramping up cyberattacks on the U.S. and its allies and increasing trade competition with nonaligned countries, especially in the tech sector.

### ***Scenario 2 - Harris victory***

- Harris would likely continue the Biden administration's approach in the region, emphasizing cooperation with regional allies on military and trade. Focus would be placed on limiting China's growth in military capabilities through trade restrictions and sanctions and would possibly involve European allies more.
- The U.S. would continue its attempts at diplomatic de-escalation while remaining firm in its defense of Taiwan and the Philippines, and Washington would continue to use sanctions to pressure China to end its support for Russia.

### ***Scenario 3 - Disputed/unclear election result***

- China could capitalize on U.S. political divisions by furthering its disinformation and cyberattack campaigns.
- A contested election would serve China's diplomatic power, and it may use this opportunity to gain concessions from uncertain nations in the Indo-Pacific that traditionally rely on the U.S.
- Militarily, the U.S. would likely not shift its operations in the region until the full change in administration.

## Other Hotspots



Photos: Getty Images

### United States

- Attempts at delegitimizing the winner of the presidential election may come from fringe media and social media groups, spurred on by the Trump campaign in the event of a Harris win and potentially exacerbated by foreign interference. Following the result, protests may demand a recount, potentially veering into violent riots – potentially larger than the one in Washington, D.C., on Jan. 6, 2021. Volunteers working at ballot booths could be targets of violence.
- Right-wing militias could mobilize after spending the past four years focused on online recruitment.
- Protests will continue against the Biden administration's support of Israel, which will divide the Democratic Party and its base.
- Mass shootings, especially in schools throughout the U.S., will continue to divide the electorate along party lines on the issue of gun control.



### Venezuela

#### General Outlook

- Venezuela is trending toward political destabilization. President Nicolás Maduro has been increasingly pressured by Western countries, the United Nations, the European Union, and several Latin American states to facilitate a peaceful transition of power to opposition candidate Edmundo González, who most observers say won the most votes in the June election.
- The international community, notably the United States, the United Nations, and several Latin American nations have condemned Maduro for detaining opposition figures, cracking down on protests, and censoring the media, leading to sanctions on Venezuela and decreased spending on oil from the country.
- Several key members of the opposition have fled Venezuela or gone into hiding to escape arrest, including González, who fled to Spain on Sept. 7.



### U.S. Election Impact Scenarios

#### Scenario 1 – Trump victory

- Trump has said he plans to enact a much stricter immigration policy, including the largest deportation operation in American history. He plans to send military troops to the U.S.-Mexico border; increase Immigration and Customs Enforcement's budget; construct new detention facilities; resume raids on



immigrants' workplaces, which the Biden administration has halted; and activate the National Guard for deportations.

- Trump supports strict economic sanctions against Maduro and key members of his administration. A second Trump administration will likely increase Venezuelan deportation, keep current sanctions, and impose more sanctions against state-run agencies.

### ***Scenario 2 – Harris victory***

- Harris' immigration policy aims to address the root causes of migration, for example with infrastructure improvements in Mexico, El Salvador, Guatemala, and Honduras. The Harris administration's immigration policy would build on a failed bipartisan bill, the Border Act of 2024, that would have increased funding for ICE agents, detention facilities, and fentanyl detection technology. It will also grant Venezuelans temporary protected status and extend passport validity for entry into the United States.
- Under the Harris administration, current sanctions on Venezuela likely would stay in place. However, more attention would be paid to transnational drug markets operating in the country.

### ***Scenario 3 – Disputed/unclear election result***

- If the United States becomes distracted with clarifying election results, Maduro could take advantage of the situation and strengthen ties with Russia and China. He is currently supported by the governments of China, Russia, Türkiye, and Iran.

## **South Africa**

### **General Outlook**

- South Africa enters the fourth quarter trending toward stabilization and growth, as six months without load-shedding (scheduled electricity blackouts due to a limited power supply) have boosted investor confidence and stabilized the rand. The formation of the Government of National Unity (GNU) also has eased the economic concerns of businesses and potential investors over the tense May elections.
- However, the GNU is still a fragile coalition with increasing infighting due to contentious legislation such as an education bill that grants more authority to the federal education department.
- Extortionist groups, particularly in the construction and transport sectors, continue to disrupt local economies and cause violence, signaling possible security destabilization.



## **U.S. Election Impact Scenarios**

### ***Scenario 1 - Trump victory***

- Trump's hard-line approach to China could lead to increased U.S. pressure on Chinese partners like South Africa to reduce their ties.
- Trump's "America First" policy might translate to a reduction in U.S.-South African trade agreements. The former president has expressed doubts over the African Growth and Opportunity Act (AGOA), which is up for renewal in 2025. The threat of a canceled AGOA would divide the GNU over whether South Africa should increase ties with China in the face of a deteriorating U.S. economic partnership, pointing to potential political destabilization.

## **Scenario 2 - Harris victory**

- Harris will likely continue Biden’s approach to Africa, promoting strong relationships while still viewing the continent as a secondary foreign policy issue.
- However, Harris may promise increased U.S. investment in South Africa to demonstrate her commitment to maintaining and improving the U.S.-South Africa relationship in the face of elevated Chinese influence in Africa. This will likely take the form of “soft projects” such as aid and green energy initiatives, which will contribute to growth.

## **Scenario 3 - Disputed / unclear election result**

- A disputed U.S. election will significantly reduce U.S. diplomatic and economic engagement with South Africa as the U.S. will be occupied with its own domestic politics.
- Limited U.S. engagement will leave space for China to exploit the U.S. absence and expand its already growing influence in South Africa. This could lead to political destabilization as the GNU is divided on the role China should play in South Africa.

## **Armenia/Azerbaijan**

- Q4 could see substantial progress in peace negotiations between Armenia and Azerbaijan, including the potential for a formal peace agreement during or close to Baku’s hosting of the COP29 U.N. climate summit in November. However, challenges remain, including technical details of a peace agreement, domestic opposition to a deal within Armenia, and spoiler role for Russia and Iran.







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