



ANNUAL REPORT 2024



Institute for Security & Development Policy

Dear Friends and Colleagues,

2024 has been a tumultuous year, in which tensions have been continuously mounting and conflicts have been raging. Many of these developments have been the subject of ISDP's attention.

Tensions in Asia continue to persist, as the rivalry between the People's Republic of China and the U.S. escalates. We have seen continued strong actions by China against Taiwan impacting both international trade and security, as well as assertive claims over the South China Sea, increasing tensions with Vietnam and the Philippines. The results of the U.S. elections add further unpredictability to the bilateral relationship.

North Korea, meanwhile, has further consolidated its ties with Russia and China. The intensified cooperation between North Korea and Russia reached new levels as Pyongyang has gone from selling arms to sending military personnel to Russia, to aid its efforts in the ongoing war in Ukraine. Meanwhile, during the year Ukraine transitioned from being on the defensive to retaliating in the form of incursions into Russian territory.

The conflict in the Middle East has escalated further. While the conflict started as a result of Iran's efforts to destroy Israel through the use of proxies in Gaza and Lebanon, the tables have been turned. Israel

has decisively neutralized the military capacity of Iran's main proxies, Hamas and Hezbollah, in turn contributing to the dramatic crumbling in December of the Assad regime in Syria, a key ally for both Moscow and Tehran.

The ongoing Russian invasion of Ukraine as well as the tightening of relations among the Beijing-Moscow-Tehran axis has left the states in Central Asia and the Caucasus in a precarious geopolitical situation. They are trying to keep their distance from Russia's war, and are having reasonable success in asserting their sovereignty, especially as they are developing cooperation among themselves and with external powers like Turkey.

This indicates that the broader international community, especially transatlantic partners, must increase and consolidate their cooperation to further ensure security. We have seen that this year through increased NATO joint exercises.

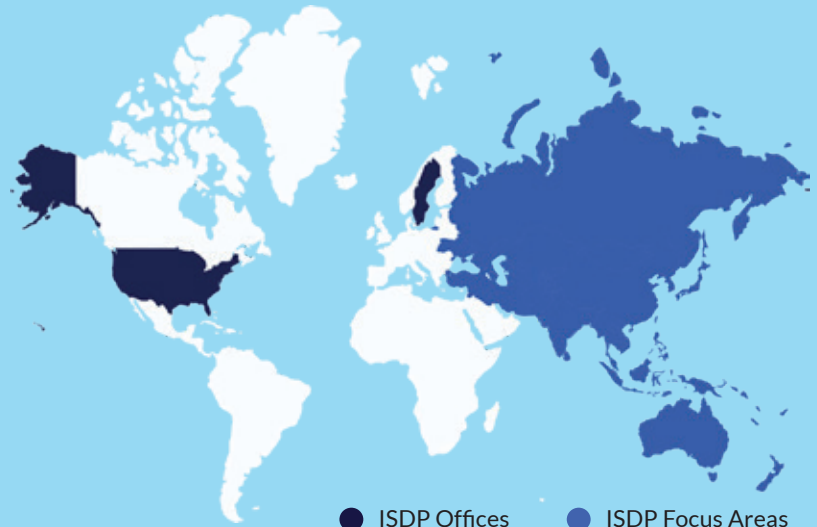
All of these conflicts and tensions call for robust and trustworthy analysis which can generate a better understanding of the developments. This is exactly what ISDP has done and will continue to do by providing quick and reliable analysis, as well as a platform for discussion and debate allowing for both policymakers and academics to have a place at the table. We look forward to 2025, in order to continue and deepen our collaborations with our sponsors and partners. We look forward to being able to enable and engage in meaningful discussions and continue to provide noteworthy analysis as well as a platform for meaningful discussions.

Sincerely,

Niklas Swanström
Executive Director

Svante E. Cornell
Vice Executive Director





About ISDP

ISDP is a Stockholm-based non-profit and non-partisan research and policy organization operating through two permanent programs: the Asia Program and the Silk Road Studies Program. Within these two principal programs, work at ISDP is organized into Centers and Projects. Centers have a long-term scope and focus on larger thematic areas whereas Projects are established to deliver specific outputs with a deeper and narrower focus, within a short-term framework.

The Asia Program conducts research into security and development challenges in the Asian region with a focus on the sub-regions of Northeast, Southeast, and South Asia. Currently, the Asia Program consists of the Stockholm China Center, the Stockholm Korea Center, the Stockholm Center for South Asian and Indo-Pacific Affairs, and the Stockholm Taiwan Center.

As such, it carries out policy-oriented and practical research, facilitates confidence-building exercises, and organizes conferences and seminars. The main objectives are not only to be a bridge between academia and policy but also to provide strategic insights and policy recommendations to decision makers in governments, international institutions, and the private sector.

The Silk Road Studies Program runs a Joint Transatlantic Research and Policy Center with the American Foreign Policy Council in Washington D.C. The program focuses on the western part of Eurasia, particularly Central Asia, the Caucasus, Turkey, and Eastern Europe. The main activities and research are focused on state-building and political development, security and conflict, as well as the relationships between the regions and the West.





Vision & Mission

ISDP's mission is to promote an understanding of the nexus between conflict, security, and development in our regions of focus; inform and influence decision-makers; provide analytical products and tools; and enable inclusive dialogue and debate.

ISDP's vision is to become a leading, inclusive, and independent platform for analysis, dialogue, and policy advice contributing to sustainable peace and development in its focus regions.

The Institute strongly believes in ethnic diversity, gender equality, and religious and political freedom and firmly stands by these values in all aspects of its work.



Understanding & Engaging

For over a decade, ISDP has worked to expand the understanding of international affairs in its focus areas. Concentrating on the inter relationship between security, conflict, and development, ISDP showcases its research through analyses as well as practical activities aimed at promoting dialogue.

Since 2007, the Institute has provided independent analyses to policymakers and other relevant institutions. ISDP functions as a focal point for academic, policy, and public discussion of its focus areas through applied research, publications, research cooperation, public lectures, seminars, and webinars.

ISDP strives to work closely with governments

and independent organizations located in its regions of study and to pursue extensive collaborative projects, such as through exchanges of researchers and the organizing of joint conferences.

The Institute holds firm to the conviction that an understanding of international affairs requires a deep and comprehensive knowledge of the culture and history of the regions and countries under study and continuous interaction with a broad cross-section of these societies.

Lastly, ISDP has an Internship Program for students and recent graduates to ensure long term engagement and innovative understanding of regional Eurasian affairs.



Outreach

380

Media Mentions

- ✓ *Independent thinking*
- ✓ *Strategic solutions*

100+

Publications



@ISDP_Sweden

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Center for South Asian and Indo-Pacific Affairs

40

Events



Institute for Security and Development Policy

70+

Blog Posts



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Caucasus and Central Asia

Head of Program : Svante E. Cornell

Central Asia and the Caucasus continue to be affected by the worsening geopolitical tensions in areas to their south and west. Following the return of the Taliban in Afghanistan and Russia's expanded invasion of Ukraine, the region is now affected also by the conflict in the Middle East. Regional states tend to have close ties with Gulf States, Israel and Turkey, and see a stable Iran as an important conduit for trade. Meanwhile, the role of regional powers in the region is shifting. Russia's influence appears to be weakening in relation to China in Central Asia and Turkey in the South Caucasus.

Most importantly, regional states have intensified cooperation among themselves in the past year. Aside from stronger bilateral relations among the region's three leading states – Kazakhstan, Uzbekistan and Azerbaijan – they also began to develop trilateral cooperation, not least in the field of energy. In addition, in a positive step for regional stability, Kyrgyzstan and Tajikistan have come far in resolving their differences, which hampered regional cooperation in the past several years.

While Central Asia continued to see relatively limited change, this was not the case in the South Caucasus. Azerbaijan remained stable and raised its international profile by hosting the COP-29 summit in November. But Armenia and Georgia underwent major shifts. Armenia sought increasingly to distance itself from Russia and the Russian-led cooperative structures that formed the cornerstone of the country's foreign policy strategy for three decades. While this was welcomed by Western powers, it is not clear whether the West can counter the prospect of Russian negative influence in Armenia. In Georgia, the situation is the opposite: despite gaining candidate status with the European Union, Georgia distanced itself increasingly from the West, in parallel with a rapid move in an authoritarian direction. The October 2024 parliamentary election was widely considered rigged in favor of the ruling Georgian Dream party and was condemned by a chorus of Western voices as well as Georgia's civil society and the country's own president. It remains to be seen what the changes in Georgia and Armenia will mean for regional security.

Image Credit: Makalu, pixabay.com



ISDP in 2024 continued to monitor developments in Central Asia and the Caucasus and produce analysis to assist Western policymakers in understanding the shifts in the region. In this regard, the Institute pursued several parallel tasks, many of which were undertaken within the framework of ISDP's Joint Center with the American Foreign Policy in Washington.

A first initiative, following up on the 2023 focus on changing regional geopolitics, dealt with the active efforts by Russia to destabilize regional states. ISDP published a series of articles by regional experts on Russian "hybrid tactics" across the region, thus reminding readers that Russia's preoccupation with Ukraine does not mean that it has forgotten about the vast territories to its south.

In parallel, ISDP published a series of studies on the rapid expansion of Turkish activity and influence in the region. This covers both the well-known expanded Turkish role in the South Caucasus, but also the expansion of Turkish diplomatic, economic, and military ties with Central Asian states. ISDP's analysis suggests that Turkey is on a path to emerging as a

serious external force across the region, seeing an enthusiastic response from the leading states of the region to its expanded activity.

ISDP also continued to pay attention to the rise of middle powers in Central Asia and the Caucasus. For a number of years, ISDP raised awareness of the erroneous tendency by outside observers to view the region as a "great game" or a "chessboard" where great powers play. Instead, ISDP repeatedly noted the growing agency of regional states, and their astute ability to retain and expand their sovereignty and independence even in the midst of rising great power politics in their surroundings. ISDP's 2023 Silk Road Paper on the emergence of middle powers in the region was followed by additional published studies in 2024. Meanwhile, external observers as well as leaders of regional states themselves in 2024 increasingly began including references to middle power status in their communications.

ISDP in its publications and events also called attention to the generational shift ongoing in the region. In particular, it turned its attention to the views and values of youth across Central Asia and the Caucasus, published a longer study on the subject with the participation of members of the rising generation of leaders from across the region.

Finally, ISDP as always continued to pay attention to Western policies toward the region. One of its most recent publications addressed the role of Greater Central Asia as a component of U.S. policy. Alongside this initiative, ISDP also published a series of studies on the rapidly deteriorating relations between the Western powers and Georgia, exploring the policy options available to Western states in the midst of their standoff with Russia on Ukraine.



China

Acting Head of Center : Fatoumata Diallo

In 2024, China navigated a challenging domestic and international landscape, building on strategic priorities from the previous year. Domestically, the government introduced targeted economic measures to stabilize the property market, boost consumer demand, and counter slowing global growth. Addressing demographic issues also became a priority, with policies providing tax breaks and housing incentives to encourage family growth, along with expanded healthcare services, particularly in rural areas. Anti-corruption efforts continued across finance and healthcare, underscoring the administration's commitment to social stability and governance.

Defense spending saw a significant increase, with an intensified focus on the South China Sea and Taiwan, highlighting China's readiness to assert territorial claims. Cybersecurity capabilities were also bolstered through a new national strategy to safeguard critical information infrastructure. Additionally, China announced a national renewable energy strategy, aiming to lead in solar and wind power production, with incentives supporting electric vehicle expansion.

On the foreign policy front, China deepened its partnership with Russia, strengthening military and energy ties. Joint exercises in the Sea of Japan and increased energy imports from Russia reinforced this alliance, even as Western scrutiny intensified, particularly amid Russia's ongoing war in Ukraine. This alignment further strained relations with the U.S. and Europe. Sino-U.S. competition intensified across economic, technological, and military domains. Reciprocal sanctions and increased rivalry in semiconductors and AI, alongside military posturing in the Indo-Pacific, underscored the tensions.

Relations with the EU remained complex due to enduring concerns over human rights and trade imbalances, with European leaders calling for "de-risking" from China in critical sectors. Despite these challenges, China sought to consolidate its influence in global governance, positioning itself as a stabilizing force within the Global South through initiatives like the Global Development Initiative (GDI). China also worked to enhance its role as a mediator in global conflicts, notably advancing peace talks in the Middle East and proposing frameworks for conflict resolution in Ukraine.



This year, the Stockholm China Center (SCC) has continued to strengthen its engagement with international stakeholders on pressing global security issues, contributing to inform Europe's strategic engagement with China. Apart from themes like regional security, and authoritarian influence, the SCC's initiatives have significantly enriched the discourse on information warfare and its implications for global stability, including through a book project examining China and Russia disinformation tactics.

As part of the EU-sponsored Euro Hub for Sino (EH4S) project, the SCC has contributed to expand expertise on China's military posture within EU policy circles. A notable event was the closed-door workshop in Brussels, "Navigating the Dragon's Tech Leap: European Responses to the PLA's Technological Transformation." The Center's researchers have also published a series of policy papers on topics including China's military advancements, the PLA's militia activities in the South China Sea, China's engagement with the Global South, and its security footprint in Africa.

To further raise the Center's visibility, ISDP Director Niklas Swanström participated in high-level conferences, including the South China Sea Sub-forum at the Boao Forum for Asia (BFA) Annual Conference, held from March 28 to 29, 2024, where he contributed to a panel on regional order in the South China Sea. He also joined the Black Sea Security Conference in Tbilisi, organized by the European Liberal Forum (ELF), to discuss global and regional actors' roles in Black Sea security dynamics. Lastly, at the Global Dialogue Forum on climate crisis discussions in New Delhi, he underscored the importance of Afro-Asian cooperation in climate diplomacy, extending ISDP's engagement beyond security to encompass environmental issues.

Elevating Democracy through Transatlantic Collaboration

Recognizing the importance of fostering transatlantic security cooperation, the SCC, in partnership with the U.S. Embassy in Stockholm, organized a series of conferences under the theme "Elevating Democracy through Transatlantic Collaboration."



Building Democratic Resilience: Protecting Institutions from Authoritarian Influence

In collaboration with the Stockholm Free World Forum (Frivärld) and the U.S. Embassy in Stockholm, ISDP also held a seminar titled "Building Democratic Resilience: Protecting Institutions from Authoritarian Influence."



The Impact of China-Russia Cooperation on Ukraine's Future

The Center co-hosted a closed-door workshop with the United States Institute of Peace (USIP) to examine the impact of China-Russia cooperation on Ukraine's Future. This event, featuring experts from Sweden, the Baltic region, and NATO, focused on how this alliance influences regional security and conflict resolution efforts, aiming to generate insights that inform policy recommendations for NATO member-states.

Korea

Head of Center : Mats Engman

The Korean Peninsula has throughout 2024 been a theater for increased tensions but also a greater focal point for diplomatic exchanges between nations and across regions. North Korea made significant strides in its ballistic missile program, enhancing missile precision, maneuverability, and survivability. Throughout the year Russia and the DPRK have increased cooperation on multiple fronts, from high level visits to ministerial visits and targeted exchanges for economic cooperation and arms sales, especially in support of Russia's war in Ukraine. Formalizing this relationship, in June, Kim Jong Un and Russian President Vladimir Putin signed a strategic partnership, which also contained a mutual defense clause, heightening concerns over potential military cooperation between the two nations, particularly regarding missile and nuclear technology. This fear was further reinforced by reports of North Korean troops being deployed to Russia and to be engaged in supporting Russia's war efforts in Ukraine. Meanwhile, after isolating itself for the past four years and slowly reopening the country to like-minded countries and major partners such as Russia and China, Pyongyang allowed Sweden to reestablish its diplomatic presence in the country, becoming the first Western nation to do so. Earlier in the year, North Korean leader Kim

Jong Un declared reunification with South Korea unattainable, and defined the South an enemy, while also calling the maritime boundary in the Yellow Sea illegal. In October, the Supreme People's Assembly met to formalize these positions, but it remains uncertain whether the constitution was officially revised; however, North Korea took steps to sever overland physical links, both road and railways, with South Korea and declared it would further fortify its southern border reinforcing this truncation of relations.

South Korea, on the other hand, faced domestic political upheaval, with the opposition Democratic Party securing a major victory in the April 2024 National Assembly elections. The polarized domestic situation has spilled over to several political areas, ranging from appointment of senior officials to economic policies. At the same time, South Korea's defense industry continued to expand, with increasing arms exports to various international markets, including key Western nations. On December 3rd, South Korean President Yoon Suk-yeol declared emergency martial law, shocking the country and the world alike. ISDP's Korea Center will closely monitor the aftermath, as well as any subsequent shifts in ROK political leadership.

In 2024, the Institute for Security and Development Policy saw the re-establishment of its Korea Center and the appointment of Maj Gen (ret.) Mats Engman as its Head. The Center maintains the long-term objective of becoming a hub for policy-oriented Korean studies in the Nordic region. In pursuit of this goal, the Center conducted a wide range of activities and actively engaged with its extended network spanning across academic, policymaking, and civil society spheres. The Center embarked on a new project by running the first ever iteration of the Next Generation Policy Experts Network Training Program aimed to enhance knowledge of contemporary South Korean affairs and broader Korean Peninsula issues among young professionals, foster dialogue with senior European and South Korean experts. The Korea Center established a new format of discussion, Strategic Talks, an online series focusing on developments on the Korean Peninsula and regional security.

Alongside the weekly newsletter, a newly established monthly newsletter provides a more analytical perspective on each month's major developments on the Korean Peninsula. Additionally, the Center Staff has been invited to provide expert analyses in international and domestic media. In 2024, ISDP received three South Korean visiting fellows, strengthening cooperation with ROK governmental agencies. Moreover, the Korea Center has maintained collaborations with regional partners, continuing its cooperation with the Korean Women's Development Institute (KWDI) and the Sejong Institute. In 2025, the Korea Center is looking to sustain its current work plan and with an ambition to expand in areas like Arctic security and green transition. If the re-opening of diplomatic relations with DPRK is an indication of a willingness to resume other forms of engagements, we are ready to receive guest-researchers, send staff to the DPRK and engage in dialogues.

May 2024

International Day for Women, Peace and Disarmament

Pre-existing gender norms and power structures, when coupled with the effects of climate change, exacerbate inequalities and make some groups disproportionately vulnerable. An overview of current initiatives to incorporate climate issues into the current Women, Peace and Security (WPS) agenda was given during ISDP and KWDI's joint webinar on May 30. Additionally, ideas to advance inclusive peace were examined.

June 2024

Strategic Talks: The Geostrategic Landscape of the Korean Peninsula

Maj Gen (ret.) Mats Engman, Head of the Stockholm Korea Center, moderated a series of three Strategic Talks in June 2024. Experts from the United States, Europe and South Korea were invited to discuss the overall geostrategic situation in and around the Korean Peninsula.



October 2024

Nordic-Korea Next Generation Policy Experts Training Program

ISDP launched its second Next Generation Training Program in October 2024. During the first three days of the program, participants attended lectures on a variety of topics, covering South Korean politics, society, security, and the economy. In 2025, a booklet that includes the participants' research about South Korea will be published as part of the training program.

South Asia/Indo-Pacific

Head of Center : Jagannath Panda

The Indo-Pacific remains the focal point of major geopolitical shifts in 2024, marked by intensifying regional tensions and domestic political changes. As the main theater for great power competition, the region holds elevated strategic significance. Additionally, the EU's efforts to diversify supply chains away from China have amplified the region's geo-economic importance, elevating the roles of emerging actors like Indonesia and Vietnam.

In the South China Sea, frequent confrontations over disputed territorial claims between China and the Philippines pose an acute threat to regional stability. Meanwhile, China has escalated military maneuvers around Taiwan, conducting repeated incursions and military drills. These actions further strain cross-strait relations, intensifying international concerns over potential conflict and adding complexity to the region's security landscape.

In response, regional actors have adopted increasingly robust balancing strategies. The Philippines has strengthened security cooperation with the U.S., resulting in expanded joint military exercises and new defense agreements aimed at

countering Chinese assertiveness. Additionally, collaborative frameworks such as the U.S.-Japan-Philippines trilateral partnership and the recently formed SQUAD alliance illustrate a coordinated regional response. The U.S. has also sustained its commitment through the AUKUS framework, with "Pillar 2" becoming a particularly active area of collaboration, further solidifying the region's security architecture in response to rising tensions.

In 2024, Indonesia and Vietnam are undergoing key political transitions that may reshape Southeast Asia's diplomatic landscape. Indonesia's incoming president, Prabowo Subianto, aims to continue Joko Widodo's policies on infrastructure and defense, with a personalistic approach that prioritizes bilateral ties over ASEAN's multilateral framework. Vietnam, following the death of General Secretary Nguyen Phu Trong, navigates a pivotal leadership change while maintaining its "bamboo diplomacy" of strategic neutrality, balancing relations with the U.S., China, and Russia. Together, these shifts could enhance Southeast Asia's role as a stabilizing force in the Indo-Pacific.

Image Credit: Ethan_Daniels, Shutterstock



In 2024, the Stockholm Center for South Asian and Indo-Pacific Affairs (SCSA-IPA) made significant strides in analyzing the evolving geopolitical landscape of the Indo-Pacific. The Center published key issue briefs and commentaries that deepened understanding of the region's strategic imperatives. One such publication, "Navigating the Indo-Pacific: How Australia and the EU Can Partner for Peace, Stability, and Prosperity," explored the avenues through which these powers can collaborate to maintain stability in a region increasingly shaped by competition. Another brief, "Indo-Pacific as a Strategic Imperative for the EU: Whither Australia?" highlighted the growing relevance of Australia in Europe's Indo-Pacific engagement.

In addition to these policy-focused publications, the Center released several op-eds that tackled critical security challenges and engaged directly with ISDP's broader research themes. "South Korea's Indo-Pacific Strategy: A Ray of Hope or Losing Steam?" and "Japan: No Indo-Pacific Order Without International Order" provided a nuanced examination of how key regional players are navigating the Indo-Pacific's evolving power dynamics. Further underscoring ISDP's interest in strategic partnerships, the commentary "Convergence in Vietnam, EU Interests a Harbinger of Indo-Pacific Order?" discussed the strategic convergence between Vietnam and the EU in shaping the future of a rules-based Indo-Pacific.

Along with its extensive publication output, the Center hosted several high-profile events including two ISDP-YCAPS (Yokosuka Council on Asia-Pacific Studies) webinars and co-organized a conference on "The Future of the Liberal International Order" in Vilnius in September 2024. By integrating rigorous research with high-profile dialogues, the Center has solidified its role as a vital contributor to nuanced policy discourse and strategic foresight in Indo-Pacific affairs.

April & November 2024

ISDP-YCAPS (The Yokosuka Council on Asia-Pacific Studies) Webinars

The first, "Iran-Pakistan Tensions: What It Means to the Middle East's Balance of Power Politics" on April 11 explored how ongoing regional frictions could disrupt the geopolitical balance in the Middle East. The second event, "EU's Global Gateway and Quad Powers: Exploring the Medium of Strategic Cooperation" on November 6 examined the potential for the EU to collaborate with Quad members in the Indo-Pacific, addressing infrastructure investments and aligning security interests.

September 2024

The Future of the Liberal International Order

In partnership with the Prospect Foundation (PF), the Kajima Institute of International Peace (KIIP), and the Eastern Europe Study Center, this conference discussed how security is understood and framed in both the Indo-Pacific and Europe, with a focus on the evolving challenges facing the liberal international order.



September 2024

KIIP Visit

A delegation from Kajima Institute for International Peace (KIIP) visited Stockholm and Gothenburg and met Swedish stakeholders, including the Climate Ambassador at the Swedish Ministry of Climate and Expertise, Mattias Frumerie, the Swedish International Development Cooperation Agency and the Swedish Environmental Protection Agency.





South Asia/India

In 2024, India remains a key player in international politics, leveraging the momentum from its G20 and Shanghai Cooperation Organisation (SCO) presidencies in 2023. As global powers seek closer ties, India faces the challenge of balancing relationships with the “West” and the “Global South” while maintaining its strategic autonomy.

This challenge is evident in the BRICS expansion in August, which seemingly improved India’s position within the framework with the addition of five new member-states. It has bolstered India’s strategic influence, allowing it to advance its multi-alignment approach while promoting its vision of global governance reform.

While India’s global engagement has been positive, the political climate in South Asia has been one of growing uncertainty. Elections in Pakistan, Sri Lanka, and the Maldives have added volatility to India’s bilateral relations in the region, with shifting political landscapes creating challenges

for regional stability. Particularly noteworthy is the regime change in Bangladesh, which has raised concerns about the future direction of India-Bangladesh relations, given the traditionally close ties between the two nations. These developments have made South Asia a focal point for geopolitical analysts, as India seeks to navigate the impact of these transitions on its neighborhood policy.

Another significant development in 2024 has been the recent border deal between India and China. While this agreement marks a step toward de-escalation, it remains fragile. The ongoing rivalry between these two Asian giants continues to challenge India’s regional security, particularly as China strengthens its presence in the Himalayas. Nonetheless, the deal has been positively received as a move to ease tensions along the disputed border, even though the broader strategic rivalry between India and China remains unresolved.

India's rise has continued to drive conversation in Europe, particularly as its growing ties with the EU and the Nordic region bring new momentum to Asia-Europe engagement. This development has cemented India's role as a focal point at ISDP, with research expanding to cover topics like Indian foreign policy, EU engagement, and regional dynamics with China, Japan, Korea, and Australia.

In 2024, the Stockholm Center for South Asian and Indo-Pacific Affairs (SCSA-IPA) sustained its focus on key Indo-Pacific geopolitical issues, especially India-China relations and the strategic relevance of the Himalayan region. The "Mapping China's Himalayan Hustle: Infrastructure, Environment, and the Regional Relationship Architecture" project was a major highlight, offering key insights into China's growing influence in the Himalayas. This initiative led to widely recognized publications, including "70 Years of 'Panchsheel': China's (Un) Peaceful Betrayal" and "Why the Himalayan Region Is Integral to a Rules-Based Order in the Indo-Pacific." In partnership with YCAPS in Japan, SCSA-IPA also held a four-part webinar series, "China and the Himalayas," which ran from June to August and examined India-China relations and the region's strategic importance. It culminated in an in-person forum, "The Himalayas and the Indo-Pacific," held in Stockholm on October 17, where experts discussed the complex geopolitical challenges of the region.

India-EU relations continues to be a central research area, especially amid shifting Indo-Pacific dynamics. The ongoing research project on 'Economic Security in the Indo-Pacific' includes exploring trilateral cooperation among Japan, India, and the EU. The bi-monthly India-Sweden Strategic Compass newsletter remains a vital platform for dialogues on India's relations with Sweden, the Nordic region, and the EU.

June -August 2024

China's Himalayan Hustle Webinar Series

The Stockholm Center for South Asian and Indo-Pacific Affairs (SCSA-IPA) ran the China's Himalayan Hustle webinar series from June 13 through August 16, featured international experts discussing China's influence in the Himalayan region, with topics ranging from China's infrastructural strategy to the potential environmental impacts of its projects.

June 2024

Riga NATO Stratcom Dialogue 2024

Dr. Jagannath Panda, Head of SCSA-IPA, participated as a panelist at the Riga NATO Stratcom Dialogue 2024 on June 10 in Latvia. The panel, titled "Global Narratives: How Can We Restore Trust and Build New Bridges?" Discussions centered on bridging global divisions, creating value-based consensus, and assessing Western policy effectiveness.



October 2024

First Stockholm Forum on Himalaya

ISDP hosted the first Stockholm Forum on Himalaya, gathering experts from India, Europe, East Asia, and the U.S. to discuss China's expanding influence in the region. The forum featured three panels covering China's strategic ambitions, dual-use infrastructure projects, and control of critical water resources.



Taiwan

Acting Head of Center : Agust Börjesson

2024 began with Taiwan's highly anticipated Presidential and Legislative Elections on January 13. The Democratic Progressive Party's (DPP) candidate Lai Ching-te won the presidency, marking a historic third term in office for the party. In the Legislative Yuan, Kuomintang (KMT) gained more seats than DPP for the first time since the election in 2012. DPP won 51 seats and lost its majority position, while KMT won 52 seats. The election result has shaped a new dynamic challenging the DPP's ability to implement its agenda. With a nearly equal number of seats between DPP and KMT, the third largest party, the Taiwan People's Party (TPP) now plays a key role in the Legislative Yuan with its 8 seats.

Regarding Cross-strait relations, 2024 has been an eventful year. In June, China released new legal guidelines aimed at advocates of "Taiwan independence". The guidelines state that Taiwanese separatism is punishable under Chinese law. They also authorize prosecution in absentia and allow for the death penalty for those convicted

of crimes related to Taiwanese separatism. Moreover, President Lai's cross-strait rhetoric has received negative attention from China. His inauguration and National Day speeches were both responded to by the People's Liberation Army (PLA) which launched Joint Sword-2024A and Joint Sword-2024B exercises, respectively. These developments show growing tension in cross-strait relations.

On the industrial side, the Executive Yuan approved a plan in September to promote five trusted industries: semiconductors, artificial intelligence (AI), military, security and surveillance, and next-generation communications. The objective is to strengthen Taiwan's industrial development and enhance its presence in global supply chains. The endorsement is believed to make Taiwan's position in international supply networks indispensable, and strengthen ties with democratic partners, enhance competitiveness across various sectors, create high-paying jobs, and reinforce national security and resilience.

Image Credit: Pexels, pixabay.com

2024 was marked by a milestone for ISDP's Taiwan Project as the Stockholm Taiwan Center (STC) was launched in March. The STC has four research pillars—Taiwan's Relations with Nordic Countries and Europe, Developments in Taiwan's Democracy, Cross-Strait Relations and Security Issues, and Taiwan's Position in International Affairs.

Taiwan's 2024 Election Webinar Series marked the start of the year and included influential scholars from both Taiwan and Europe. In addition, the STC's Taiwan Lecture Series featured webinars covering a range of topics, such as Taiwan's efforts to participate in the WHA and Taiwan's sports diplomacy. Moreover, the STC held the first physical iteration of its annual Taiwan-Nordic Forum in Stockholm, a cornerstone in the Center's efforts and a platform for knowledge exchange on Taiwan-related issues. The STC published several publications during 2024, including three special papers—"Taiwan's 2024 Elections: Perspectives from the Region and Beyond"; "Why Taiwan Matters to Europe"; and, "Taiwan and International Organizations - Between Security, Cooperation and Identity." In addition, the STC published several issue briefs and commentaries around topical issues, such as disinformation, China's new legal guidelines, and Europe's cost in a potential Taiwan-Strait crisis.

To expand the STC's connection with academic institutes, think tanks, and governmental agencies in Taiwan, ISDP's Executive Director Niklas Swanström and Acting Head of the STC Agust Börgesson, traveled to Taiwan in April. In June, the STC hosted Shao Hung Hsu, an Officer in the Ministry of Foreign Affairs, ROC (Taiwan) as a Guest Researcher. During his stay at STC, he conducted research on the theme of "The Strategic Thinking for Taiwan in Face of China's Policy Goals on the Arctic Ocean".

January 2024

Decoding Taiwan's 2024 Election: Voices from Taiwan

In this webinar, Dr. Kwei-Bo Huang, Dr. Yujen Kuo, and Dr. Chung-min Tsai discussed Taiwan's 2024 Election results from different perspectives. The discussion also included how the election results could impact cross-strait relations and foreign policy implications from a Taiwanese perspective.

April 2024

Taiwan-Nordic Forum 2024

The Taiwan-Nordic Forum 2024 brought together scholars, experts and practitioners for an exchange around topical and important issues. The respective sessions included "Developments in Taiwan's Relations with the Nordics," "Post-Ukraine Security Environment," and "Taiwan's Soft Power Prospects."



May 2024

Global Health in the Wake of Covid-19: Understanding Taiwan's Bid for Meaningful Participation in the WHA

The webinar invited Dr. Yu-Chung Shen and Mr. Reinhard Bütikofer to discuss Taiwan's struggle for participation in the WHO and WHA and the importance of involving Taiwan in issues of global health. The event was chaired by Dr. Niklas Swanström, ISDP's Executive Director and Dr. Klement Ruey-sheng Gu, Representative of Taipei Mission in Sweden.



Turkey

Head of Center : Halil M. Karaveli

Turkey's March 31 local elections upended national politics. The historic victory of the center-left Republican People's Party (CHP) that became Turkey's leading party for the first time in nearly half a century redrew the country's political map and overturned long-held truths about Turkish politics. It showed that Turkey is not condemned to remain right-wing authoritarian. The CHP no longer repels religious conservatives, and it drew on the support of both Turkish nationalists and Kurds. Özgür Özel, the CHP leader, followed up on the election victory by reaching out to and engaging in a dialogue with President and the leader of the ruling Islamic conservative Justice and Development Party (AKP) Recep Tayyip Erdogan. Inconclusive as the

meetings of Erdogan and Özel ultimately were, they nonetheless ushered in a new atmosphere of thaw and reconciliation. Erdogan's partner, the leader of the far-right Nationalist Movement Party (MHP) Devlet Bahçeli initiated an even more historic political opening by seeking reconciliation with the pro-Kurdish Democracy and Equality (DEM) Party. This opening was precipitated by the turmoil in the Middle East, with both Bahçeli and Erdogan emphasizing the importance of fortifying the home-front.

Meanwhile though, Turkey missed the opportunity to play a constructive role in the Gaza conflict. President Erdogan failed to appreciate that neither Western countries nor the Arab countries



are prepared to concede a role for Hamas in any future settlement. On the global scene, Erdogan and his advisors appeared to be seeking to leverage the relations with Russia and China against Turkey's Western allies. But balancing between the East and West exposed Turkey to the risk of ending up forfeiting the confidence everyone. Nonetheless, Turkey's ratification of Sweden's NATO membership and the Biden administration's subsequent acquiescence to the F-16 sale to Turkey restored the bilateral relationship, even though there is still some mistrust between the two allies that will take time to heal.

Image Credit: Trudi90, pixabay.com

ISDP aspires to help Western policymakers understand Turkish domestic and foreign policies. With Sweden and Turkey now being NATO allies, the Turkey Center endeavors to continue to contribute to the strategic dialogue between the two countries that ISDP launched in 2023. The Turkey Analyst has, with its wide range of Turkish as well as non-Turkish contributors – academics and journalists – provided context to and analysis of developments in Turkey since it was launched in 2008. The Turkey Center at ISDP endeavors to pay attention to different topics and highlight deeper currents in Turkish politics that tend to be overlooked in the standard media and academic narrative. The articles published in the Turkey Analyst during the past year focused on both the domestic and foreign policy perspectives. Turkey's restored, albeit still complicated relation, with the United States, the contradictory nature of its relation with Israel as well as its problematic relation to Hamas, the new political landscape that the election has resulted in were commented and analyzed. The articles that the editor of the Turkey Analyst publishes in American media outlets, as well as the interviews that he gives to foreign correspondents of Swedish and international media, continues to represent an important part of the activities of the Turkey Center. *Foreign Policy* ran two feature articles by him in the year – “If Turkey's Opposition Lose the Kurds, It Will Never Win” and “In Turkey, Atlanticism Does Not Mean Liberalism.” The Turkey Center's editor also contributed to a multi-author collection arranged by the Brookings Institution, Washington, D.C. on stabilizing and managing U.S.-Turkey relations heading into the next U.S. administration, and was interviewed on several occasions in *Dagens Nyheter*.

Visits to ISDP



November 14, 2024: The Stockholm Center for South Asian and Indo-Pacific Affairs (SCSA-IPA) of the ISDP received a Chinese delegation from the China Institute of International Studies (CIIS) in Beijing.

The CIIS delegation was headed by Dr. JIN Ling, Director and Senior Research Fellow, Department for European Studies. Other members of the Chinese delegation were Mr. ZHAO Qinghai, Director and Senior Research Fellow, Center of Maritime Security and Cooperation, CIIS; Mr. XU Xinglong, Official from the Ministry of Foreign Affairs, People's Republic of China; Dr. XU Longdi, Associate Research Fellow, Department for European

Studies, CIIS; and Ms. JIN Chenyi, Assistant Research Fellow, Department for World Peace and Security Studies, CIIS.

From the ISDP side, Dr. Jagannath Panda, Head of the SCSA-IPA led the discussion. He was joined by Maj Gen (ret.) Mats Engman, Head of Stockholm Korea Center, Yifei Zhu, Research Fellow, Maud Descamps, Project Manager, Stockholm China Center, and scholars of the ISDP. The visiting delegation engaged in discussion on a range of issues such as China-EU relations, the war on Ukraine, security dynamics in Northeast Asia including other geo-political issues in the Indo-Pacific and around the world.

November 14, 2024: The Stockholm Korea Center of ISDP was pleased to welcome representatives from the South Korean Ministry of Unification. Numerous subjects were covered during the discussion, including the latest developments in North Korea, the growth of military cooperation between Russia and North Korea, and the possible effects of the Trump administration on the Korean Peninsula and the wider geopolitical landscape.





October 14, 2024: ISDP welcomed a delegation from Uzbekistan. During an informal roundtable discussion, the delegation discussed the ongoing reform process and the efforts to prepare a more open and competitive environment for the

upcoming parliamentary elections. The meeting facilitated a productive exchange between the Uzbek delegation and representatives from research centers and the international community in Stockholm.



June 12, 2024: ISDP had the great pleasure of organizing a meeting with former DEMSEC scholarship recipients under the OSCE Mission to Serbia. The scholars visited Stockholm as part of a study visit and were able to learn more about the ISDP and its scope of work, and exchange views on global security and current developments. Afterward, there was also time for an informal get-together with ISDP colleagues during a coffee break.

January 22, 2024: ISDP received a delegation from the National Institute for South China Sea Studies (NISCSS), Haikou, People's Republic of China. NISCSS specializes in research on issues of the South China Sea (SCS). The delegation was led by Mr. Wang Sheng, President of the NISCSS. Colleagues from ISDP and the members of the delegation had an exchange on the current China-Sweden relations, Maritime Security, Blue Economy, and Sustainable Development in the South China Sea.



Organization

ISDP Board

The ISDP Board consists of high-level professionals and convenes five times a year.

Dr. Anna Wieslander

*Chairman of the Board
Director for Northern Europe,
Atlantic Council*

Col. (ret) Jan Mörtberg

*Deputy Chairman of the Board
Member of the Royal Swedish Academy of
War Sciences*

Jenny Eklund

*Client Executive Asia and
Senior Vice President at SEB*

(Amb) Olof Ehrenkrona

CEO at Stockholms Hjärnverk AB

(Amb) Jakob Kiefer

fmr Ambassador

Dr. Per Storm

CEO, Mahvie Minerals AB (publ.)

(Amb) Anna Westerholm

Director, fmr Ambassador, MFA

ISDP Office

Dr. Niklas Swanström is the Executive Director and Dr. Svante Cornell is the Vice Executive Director of the Institute. Maud Kahn is the Finance Manager. ISDP's main office is located at Västra Finnbodavägen 2, Nacka, Stockholm, Sweden. In 2024, ISDP consisted of 21 staff members, 12 men and 9 women.

Recruitment

During 2024, ISDP had the pleasure of recruiting the following new staff members:

Yifei Zhu

Research Fellow

Tove Jalmerud

Project Coordinator

Filip Borges Månsson

Executive Assistant

Josephine Ørgaard Rasmussen

Project Coordinator and Junior Research Fellow

Ana Carolina de Oliveira Assis

Project Coordinator

Internship Program

Each semester ISDP accepts four to eight interns from all over the world to assist in the work of the Institute. The ISDP internship program offers the interns work experience in an international environment, encourages them to write and publish with staff members, and shoulder progressive responsibilities within the organization. During 2024, the 16 individuals from 8 countries enrolled in the internship program were:

Kurt Abalos

Stockholm Taiwan Center

Marta Chiusi

*Stockholm Center for South
Asian and Indo-Pacific Affairs*

Ana Carolina de

Oliveira Assis

*Stockholm Center for South
Asian and Indo-Pacific Affairs*

Alexander Droop

*Stockholm Center for South
Asian and Indo-Pacific Affairs*

Léna Fargier

*Stockholm Center for South
Asian and Indo-Pacific Affairs*

Filippo Fea

Stockholm China Center

Roman Guseynov

Stockholm China Center

Celine Hedin

Stockholm China Center

Johanna Miskolczi Persson

Stockholm Korea Center

Zahra Nayabi

Asia Program

Giorgia Piovesan

*Stockholm Center for South
Asian and Indo-Pacific Affairs*

Julia Rösgren

Stockholm Korea Center

Leo Ruet

Asia Program

Elenor Söderberg

Stockholm Taiwan Center

Irene Spennacchio

Stockholm Korea Center

Tony Su

Stockholm China Center

Visiting Fellows and Guest Researchers

ISDP regularly invites visiting fellows to undertake research at the Institute. The Visiting Fellows Program provides opportunities for professional development to scholars and other specialists and networking opportunities in Sweden. During their stay, fellows conduct research on a topic related to the Institute's core areas. Some scholars visit ISDP as Guest Researchers connected to ISDP's projects. Through 2024 the following individuals joined ISDP as Visiting Fellows and Guest Researchers:

Paulina Filkowska

Nicolaus Copernicus University in Torun, Poland

Yun Hyunju

Ministry of Unification, South Korea

Jeonghyeon Kim

*National Institute for Unification Education,
South Korea*

Hsu Shao-Hung

Ministry of Foreign Affairs of Taiwan

Baik Seung Hyuk

*Institute for Korea National Security Policy
(INSP), South Korea*

Seon Woohyung

Ministry of Unification, South Korea

Financial Review

INCOME

The Institute has successfully maintained a diversified income base, with a total revenue of 16,2 MSEK. Funding from the Swedish Ministry for Foreign Affairs accounted for around 30 percent of the total revenue. During 2024, none of the revenues were linked to the Institute's taxable operations.

COSTS

During 2024, the focus has been on continued cost control. The Institute's greatest asset is its human resources. Personnel costs therefore continue to be a large part of the Institute's overall budget. It is vital that the Institute continues and develops this primary resource to maintain its current position as an attractive think tank for Swedish and international funders.

RESULT

For 2024 the Institute has a result of -324 TSEK.

LOOKING AHEAD

The Institute's long-term budget and prognosis indicates that activities can proceed with continued effective results. ISDP will continue to focus on a diversified funding and create long-term, stable relationships with all stakeholders, as well as consistently aim to achieve high-quality outputs. Funding from the Ministry for Foreign Affairs Sweden, Japan Bank for International Cooperation, Korea Foundation, and the European Commission - Horizon Europe, amongst others, will continue into 2025.

AUDITOR

The auditor of ISDP is Micaela Karlström at MOORE Allegretto.

FIVE-YEAR FINANCIAL OVERVIEW

	2024	2023	2022	2021	2020
Income*	16 216 296	14 361 944	16 547 140	14 277 085	12 999 133
Expenses**	16 540 643	14 262 117	16 358 975	14 122 072	12 900 115
Reported Results	-324 347	99 827	188 165	155 013	99 018

*Incoming Resources including Revenue, Government Grant and Other Grants

**Resources Expended including Result (EBIT), Financial Revenue and costs, Appropriations and Tax

INCOME STATEMENT

	2024	2023
Revenue	199 107	285 263
Government grants	8 330 874	9 328 339
Other grants	7 686 315	4 748 276
<i>Total</i>	16 216 296	14 361 878
Costs		
Personnel costs	-11 508 372	-10 065 605
Other costs	-5 009 961	-4 167 649
Result (EBITDA)	-302 037	128 624
Depreciation	-22 310	0
Result (EBIT)	-324 347	128 624
Interest, interest cost etc.		-28 798
Tax		
Net Result	-324 347	99 827

BALANCE SHEET

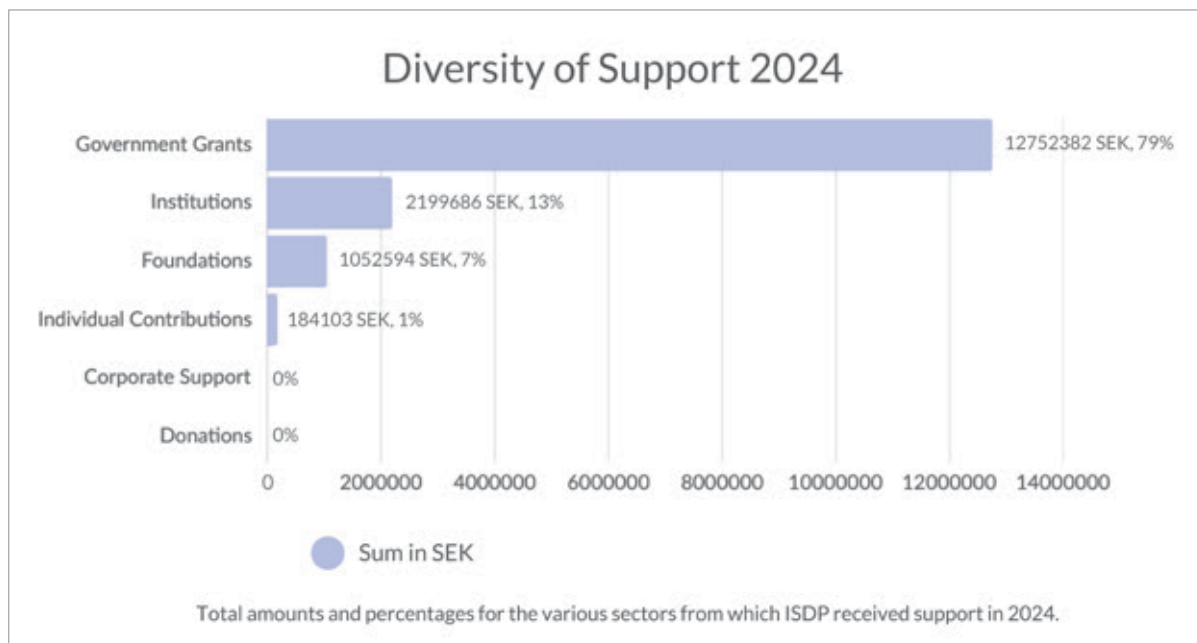
ASSETS	31-12-2024	31-12-2023
<i>Fixed assets</i>		
Inventories	38 611	0
Total	38 611	0
<i>Current assets</i>		
Account receivables	12 177	700
Other receivables	-	-
Prepaid expenses and accrued income	1 374 242	483 451
Liquid assets	4 083 321	6 300 232
Total	5 469 740	6 784 383
TOTAL ASSETS	5 508 351	6 784 383

LIABILITIES AND EQUITY		
<i>Current Liabilities</i>		
Accounts payable	472 196	451 588
Tax liabilities	-70 663	31 541
Prepaid income	2 875 919	4 053 610
Other current liabilities	417 694	330 631
Interim liabilities	1 429 760	1 208 520
Total	5 124 906	6 075 890
<i>Equity</i>	383 445	707 793
Total	383 445	707 793
TOTAL LIABILITIES AND EQUITY	5 508 351	6 783 683

FUNDERS IN 2024

ISDP's work is strengthened by engaging with funders, who share the Institute's interests in interpreting and informing the policy debate. The support provided by funders to the Institute is invaluable and allows ISDP to expand and improve its work, and to sustain its independence. ISDP acknowledges and appreciates the funders' support and are humbled by their confidence in the Institute's work. ISDP seeks to cooperate with its funders concerning projects and deliverables. Nonetheless, ISDP does not accept influence or instructions by funders with regard to content or conclusions drawn in its analytical work or concerning the division of responsibilities in ongoing projects..

This list includes core and project funding during the year 2024.



The five largest contributors are:

- Ministry for Foreign Affairs, Sweden
- Taipei Mission in Sweden
- Japan Bank for International Cooperation
- Korea Foundation
- European Commission – Horizon Europe

Institute for Security and Development Policy

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