Replacing replacement theology: is the church the "New" Israel?

For many, many, many years . . . centuries, to be more precise, believers were taught that there is a stark contrast between "the Church" and "Israel." "Israel" was seen as the "rebellious," "law-bound," "old," "outdated," "Jewish-other" while the "Church" was seen as the "sanctified," "free," "mostly-Gentile," "new," "grace-based" non-religion, though "religion" it was and has been. This dichotomy has created a needless split between most of Judaism and modern Christianity.