

The US-China Trade War and its Implications for Global Economy

Farzana Zaheer,¹ Sultan Mubariz,² & Asif Farooq³

Abstract:

The US-China economic ties have a long history and gone through difficult times in the past, but facing recently an edgy standoff manifested by imposition of tariffs on the billions of dollars on each other's goods by them. It sparked another trade war. The study focused on the trade war between the two powers from 2017 to 2020. The trade war reveals that nations have divergent economic and political interests that trigger conflicts of different intensity. The existing war can primarily be recognized as a trade war driven by thirst for worldwide economic dominance and it can have far reaching implications for China, and the US as well as the world as a whole. This descriptive research is mainly based on current published news and research articles. The study concludes that international community, media, and business groups must play their part in overcoming the trade war between the two nations in order to avert adverse consequences on global economy.

KEYWORDS: WTO, China, USA, Trade war, Tariffs, Trade policy, Global economy

INTRODUCTION

International trade flanked by different nations is a vital aspect of elevating living standards. Employment opportunities facilitate consumers to get benefits from a larger range of goods. The trade between nations has cropped up since the most primitive civilizations started trading. But in modern eras, international trade has become even more significant with a bigger share of the Gross Domestic Product (GDP) going to exports and imports.

The United States (US) and China are the two largest economies of the world. The bond between the US and China has been exhibited, especially in the recent past, by an extraordinary mix of antagonism and geopolitical competition. The new era has brought new fears of a new war between the two superpowers. These fears and tensions can be well defined as "Trade War" with wide-ranging rivalry and subterranean links. The old and traditional opposition tactics of proxy wars have been replaced with modern warfare. The advanced world has introduced new technical strategies to deal with the rival powers. International politics has introduced new war zones and developed powers using these innovations in their foreign policies. The soft and cool image of the state is more destructive than the traditional war. China has over four decades of "reform and opening-up" recognized itself as one of the apex world supply-chain zones besides the US.

The US-China new issues started over trade when both states imposed tariffs of hundreds of billions of dollars on each other's products in 2001 and again the issue arose after President Trump came into power. The US president held China responsible for involvement in unfair trading practices. China on the other side blamed the US of trying to prevent its rise as a global economic

¹ Assistant Professor, Department of Political Science, GC Women University, Sialkot, Punjab, Pakistan. Email: farzana.syed@gcwus.edu.pk

² Assistant Professor, Department of Political Science & International Relations, University of Gujrat, Punjab, Pakistan. Email: sultan.mubariz@uog.edu.pk

³ PhD Scholar, Department of Political Science, University of the Punjab, Lahore, Pakistan. Email: asif_farooq100@yahoo.com

power (Liu, 2018). The study focuses on the growing tariffs war scenario between the two powers and its effects on their bilateral trade relations as well global economy.

Research Methodology

This study is based on a qualitative research designed to examine the growing tension between the US and China on tariffs rate. The key objectives of the study based on grave reviews of the trade war and its impact on world countries. The accessible secondary data has been used and highly suggested existing research articles were approached from the highly reputed journals and following a careful realigning and analysis of result drawn.

Background: Rise of China as an Economic Power in the World

The Chinese economy is generally based on bilateral and multilateral trade agreements. It joined World Trade Organization (WTO) in 2001, and concluded free trade agreements with several countries including Australia, South Korea, ASEAN, Pakistan, and Switzerland etc. In approximately four decades, China transformed itself from a poor developing country into a major economic power. Its real GDP rose at an annual rate of almost 10 percent between 1979 and 2017. The World Bank reported that China practiced the fastest growth of a leading economy in the history. It also took away above 800 million people out of poverty. China has sprung up as a significant world viable economic power (Chiu, 2018). The vision of the Communist Party of China (CPC) to modernize the state economy by raising its trade started in 1978. A socialist market economic structure was adopted and a decentralized system designed for the expansion of local and international trade.

China became the world's largest trading country in 2013, overtaking the US in what Chinese government described as "a landmark milestone" for the nation. It happened when China's annual trade in goods touched the \$4tn (£2.4tn) mark for the first time according to official statistics. Its exports to the second largest economy rose up by 7.9 percent to \$2.21tn whereas the imports increased by 7.3 percent to \$1.95tn. Consequently whole trade grew by 7.6 percent to \$4.16 tn over the year (Monaghan, 2014). The US' overall trade in 2013 stood \$3.5tn at the end of the year. The change in the trading pecking indicates China's intensifying world supremacy (Fewsmith 2001).

US-CHINA RELATIONS: HISTORIC VIEW

The US and China share historic trade relations spreading over 230 years that helped them to rise as world's leading economies (Tan, 2011). Throughout this extended era, the two powers tolerated an ebb and flow, hostility, and resolutions through soft and hard warfare (Noland, 1996).

The US-China trade relations started when an American ship "Empress of China" set a soil from "New York City's harbor" in February 1784 to China. It was a historic voyage symbolizing the US as a world sovereign nation and a beginning of trade and commerce between the two states (Nathan, 2017). The journey to China supported to bring about more trade, making it an important focus for inquiry. The relative achievement of "Empress of China" plays a vital role in the commencement of US trade with China in international trade. It represented an increase in national growth in trade, industry, and foreign relations. Most scholars and researchers like Philip Smith claim it a starting point of China-US relations (Merritt, 2004).

On July 3, 1844, both China and the US and China concluded the “treaty of Wanghia,” which was the first agreement signed by the two nations (Quincy, 1943). It was a diplomatic agreement between the US and the Qing Dynasty of China. It was modeled by following the Treaties of “Nanking and the Bogue” between China and the UK. But it was a detailed document which included a provision regarding “extraterritoriality,” that meant the US public could be treated by the US consular personnel. There would be pre-decided tariffs on trade in the settlement ports, new land buys issues in the five “treaty ports” churches and hospital establishment matters would be settled. The compulsion to learn Chinese abolished a rule which was previously restricted overseas to obey. The US got a most-favored-nation (MFN) rank and started receiving the same favourable concessions that China gave to other powers like Britain. Under this treaty, the US was allowed to amend the agreement after 12 years. The Opium trade was declared prohibited, and the US agreed to hand over any lawbreakers to China (Liu, 2004).

In 1940, the US was not engaged in war with Japan when China was assaulted and occupied by Japan. President Roosevelt sanctioned military assistance to China's pro-autonomy government, employed a barricade of Japan, and built up a pro-China propaganda lobby group (Gittings, 1990).

The US-China Trade Relations Timeline: 1949-2019

On October 1, 1949, Mao Zedong, the leader of the CPC founded the first revolutionary government in Beijing after Communists defeated the nationalist government of Chiang Kai-shek. Chiang and his followers run off to Taiwan. The US supported Chiang's forces, now based in Taipei, against the communist regime in China (Coble, 1986). The US and its allies also supported South Korea against North Korea backed by communist China. During the conflict, about four million people lost their lives until the agreement was signed by the parties to the conflict (Coble, 1985).

After a long civil war, Communists led by Chairman Mao Zedong, took over government in China in 1949. The Communists saw foreign nations with suspicions and closed China to the outer world. Resultantly, trade between the US and China was halted, diplomatic relations ceased, and all travels were terminated. The two countries' armed forces also fought in the Korean War (Gittings, 1990).

Richard Nixon in his presidential elections campaign signaled to bring China and the US closer if elected to the presidency. In 1971, China invited the US “ping-pong” team, to Beijing. US President Nixon and Secretary of State Henry Kissinger went to China behind closed doors. They agreed to restart trade between the two states. In 1972, Nixon also announced his visit plan to China.

The efforts to restore trade and bilateral relations started in 1979. Both countries formally re-established diplomatic relations and took steps to improve bilateral ties. The US President Jimmy Carter granted China absolute diplomatic recognition, while acknowledging mainland China's “One China principle” and multiple ties with Taiwan. Chinese vice Premier Deng Xiaoping, who had introduced major economic reforms, visited the US. In April, Congress approved the Taiwan Relations Act, allowing continued Trade and cultural relationships between the US and Taiwan. These steps required by the US to provide Taipei with defensive arms, but do not officially violate the former's One China policy (Yan, 2010). President Reagan visited China and concluded an agreement to reduce tariffs, eliminate punishments, and approve reforms. At the end of 1988, Chinese exports to the US reached \$40 billion (Lampton, 2003).

In June 1989, government troops in China cruelly dealt with “Democratic students Rally” in Tiananmen Square, with hundreds of casualties reported of peaceful protestors. The suppressive acts of Chinese forces triggered the US to enforce extensive sanctions and postpone supply of military equipment to China. Beijing announced not to trade with the US. After the Tiananmen Square incident, President Clinton revived trade relations with China and mutually agreed on the “US-China Relations Act in 2000,” yielding stable normal trade with China. The new Act also supported China to be a part of the WTO (Suettinger, 2004).

The US-China Growing Tensions: An Overview

The new period of relations remains the same in the 21st century. However, President Trump in his election campaign repeatedly used “rape and theft” titles for China and her trade policies. After taking the oath, he did not change his views about China and a new dispute between the two countries began on tariffs. A continual flow of trade talks was vital between the two parties, it reached a juncture point in June 2019, and they agreed to resolve it earlier to the G20 summit. But the conflict got higher after the new statement of the US Treasury when he labeled China as a “currency manipulator” (Meredith, 2019).

The US and China have an extended history of economic competition. However, since 2017, the Trump administrations disapproved China’s business practices and raised tariffs on its products that coupled with other factors culminated into a trade war. Consequences of these actions and attached threats, both the economies faced the danger of decoupling. Their shared mistrust posed the said danger to overall economic health. In July 2018, Trump threatened China to enforce extensive tariffs for its suspected unnecessary illegal trade. The two economies have tangled in talks to avert tariff war, set up foreign technology limitations, fought numerous WTO cases, therefore leading the US-China trade strains to the edge of a developed trade war (Vlados, 2020).

Manifestation of the US-China Trade War

The dispute witnessed the US and China imposing tariffs on hundreds of billions of dollars’ worth on one another’s goods. US President Trump has long accused China of unfair trading practices and intellectual property theft. In 2018, the US imposed tariffs on China. The most recent round targeted imports from China, from meat to musical instruments, at 15 percent. Beijing retaliated with tariffs ranging from 5 percent to 25 percent on American merchandise (Swanson, & Bradsher 2019). The US imposed tariffs of approximately \$360 billion on Chinese supplies. China reacted by imposing new tariffs on US products of about \$110 billion. The US strategy visualizes encouraging customers to buy US products by making imported goods more expensive (Vlados, 2020).

Washington imposed three rounds of tariffs in 2018, and a fourth one in September 2019 (see table no.1). The most recent round targeted Chinese imports, from meat to musical instruments, with a 15 percent duty (Li, 2020).

Table:01 US-China Trade War Escalation 2018-19		
Year	China Tariffs	US Tariffs
July,2018	\$34bn	\$34bn
August,2018	\$16bn	\$16bn
September,2018	\$60bn at 10%	\$200bn at 10%

May,2019	-	\$200bn at 25%
June,2019	\$60bn at 25%	-

Source: BBC Research <https://www.bbc.com/news/business-45899310>

The US struck tariffs of US\$550 billion on Chinese products. On the other hand, China imposed tariffs of US\$185 billion on the US goods. Till the end of 2019, President Xi Jinping and Trump have not shown to step back. But in January 2020, a pause was observed when the two states marked signatures on the first Phase agreement, which consisted of an official settlement to abate tariffs, growth of trade, and rehabilitated pledge on rational goods, technology transfer, and money practices (Vladoes, 2020).

The new tariff waiver applied from May 2020-2021. Since September 2019, China is also exempting few US imports. In February 2020, few key agricultural and energy goods were also freed from retaliatory tariffs. The US Treasury Secretary Steven Mnuchin and the US Trade Representative Robert Lighthizer and Vice Premier of China Liu He, in a telephonic conversation, pledged their persistent backing for the first phase of the trade deal (Glaser & Flaherty,2019).

The “State Council Customs Tariff Commission” of China has on air a fresh list of excluded items from the US products of medical disinfectants, silvery and gold ores and focused on nickel and aluminum alloy items (Yu, 2020). In January 2020, the two powers mutually signed the first-round agreement but few problems remain unsettled. The current situation has affected businesses and the global economy.

OUTCOMES OF THE GROWING TENSIONS

The existing tension between the two economies has deep marks on the world economy. It is hypothesized that it will fall to 0.5 percent in the current year. The World Bank CGE Model has revealed that on all Chinese products a tariff of 25 percent would cause a reduction of world export by 3 percent (\$674 billion) and world income by \$1.4 Trillion (Fajgelbaum, Goldberg, Kennedy, & Khandelwal, 2020).

Blow on Bilateral Business Bindings

The US President Trump always shares an ambiguous state of relations with China by saying that “no administration has been tougher on China than this administration” (Garden, 2020) and “We imposed historic tariffs. We stood up to China's intellectual property theft, at a level that nobody has ever come close. We confronted untrustworthy Chinese technology and telecom providers,” (Garden, 2020). He also said that “We convinced many countries and I did this myself, for the most part, not to use Huawei because we think it's an unsafe security risk. It's a big security risk. I talked about many countries out of using it. If they want to do business with us, they can't use it.” After 2018, bilateral trade reached its highest level of \$634 billion between the two economies. So, it took time for the sound effects of tariffs on goods to knock down, and for the following year, trade quantity slowed down. The Americans import more goods from China as compared to other world states. It is an assorted depiction in a two-way deal. A report released by the “the National Committee on U.S.-China Relations” and the Rhodium Group consultancy noted that the Chinese investment in the US fell from \$5.4 billion to \$5 billion in 2018 which is the lowest point since the gloominess period of 2009. It was at the lowest level in the last 10 years of trade relations, owing to

Beijing's former policies and America's dogmatic inquiry, but the US investment in China reached up to \$14 billion as its firms sustained to stake on the Chinese buyer market and observed prospects from effortlessness margins on foreign possession in automotive and finance sectors. During the COVID-19 pandemic, the US diplomats asked their companies to minimize their activities with China on nationwide security concerns. Greg Gilligan, the Chairman of Am Cham China, in his interview with CGTN, shared that in a conducted survey with the US buyers below one percent have pointed out their exit from China trade. The US traders still value the Chinese products and are willing to continue trade in the future (Ovuakporaye, 2020).

The ongoing unrealistic political approach of the Trump administration has disturbed the economic stability in the regions and across the world. People in both countries wanted to continue it and desired healthy economic bilateral relations for economic wellbeing. Between 2018 and 2019, many Chinese students moved to America for higher studies, regardless of visa restrictions. These students are the largest source of overseas students there for higher learning universities. If two countries are incapable of resolving the growing tariff issues, it will eventually add fuel to fire and further complicate the existing conflict that will lead to new messier challenges in the world as the US is a superpower and China is the fast-growing largest economy in the world. China's trade is expanding, and this expansion is a growing threat to the US and other Western states. They are insecure and would not like to see China on top of economic leadership (Bergsten, 2018).

These threats push them to stop Chinese products and weaken them by the sanctions. China's Belt and Road Initiative (BRI), the ASEAN-China Free Trade Area and the Regional Comprehensive Economic Partnership (RCEP), are the steps towards its rise and growing influence in the world. This can damage the West. The trade agreements with Chinese companies can increase unemployment in the US and other countries. Unexpected bilateral adversity can also emerge and it will ruin the peaceful environment of the world. So, the ongoing conflict between the US and China is undeniably attention-grabbing, as sensitive bilateral military apprehensions cannot be ignored (ASEAN, 2016).

Trump's policies to support Taiwan may make it deem that it has the potential to amalgamate the island defense into American security measures in the area and it would lead to stern costs and penalties. The trade conflict on tariffs can also damage the regional peace and generate new conflict involving the African states as mentioned by John R. Bolton and President Donald Trump. The US National security councilor has divulged that the US would announce a new policy for African countries in order to encounter China's economic control (Fischer, 2020)

The stalking ties over information technology is an added prospect of intimidation whereas China's rising technology reaches for sale in other countries shortly and it will sooner be the largest exporter. To sum up, equally both countries are liable for any unpredicted upheaval and they must be acquainted with existing new roles. Washington's "Great America" vision and Beijing's "China Dream" can damage the international trade and peace plans worldwide (Harvey, 2019).

Potential Elucidations in Bilateral Trade Relations

The existing US-China trade war disrupted the trade and other relations of the two nations. It created uncertainty in the World, and if the issues are not resolved it will damage all peace plans through trade. Both countries need to not prolong the current situation as it will be harmful to both

sides. There are possible ways that can minimize the threatening situation and will support normalizing bilateral relations.

•Diplomacy and Dialogue Skills

Diplomacy and dialogue skills play a significant role in international (multilateral or bilateral) relations, and business talks. So, the current conflict between both nations needs to come to the table talks and decide matters about trade tariffs. The US-China trade debate can hopefully help to end the trade war. We cannot ignore the diplomatic powers in minimizing the intensity in the last few decades. History reveals that such trade wars mostly turn into hot wars.

•Clarity of the Issue

The issues are complex and ambiguous as both the countries are at a point that they are mistreated and blamed. The blame game must be stopped and US-China bilateral relations need to refresh on a factual basis. China must ensure compliance of all of its WTO commitments and lawful practices in trade. The WTO difference of opinion decision mechanism and choice to settlement under Article 25 of the DSU should be employed for speedier outcomes.

•WTO Positive Role

Under the WTO “Protocol of Accession in 2001,” China is committed to following the basic provisions of the “international trading system.” If China fulfills all of the WTO commitments, it will ultimately reduce the US grievances. The US ought to compute China’s confirmation of its WTO obligations in the setting of bilateral discussions.

•Chamber of Commerce and Industries Role

The Chamber of commerce and industries plays a vital role in managing exports and facilitate the exporters and importers for business. In the US-China conflict, these organizations can ask their government, but in China such organizations and forums are restricted by the Communist rule and restrictions. The US Chamber of Commerce (USCC) appreciated the Phase-1 of a trade agreement between the two governments. Thomas J. Donohu, CEO USCC, said “We commend both governments for staying the course and taking this important step to rebuild trust and restore some stability in the world’s most important commercial relationship.” He maintained, “This deal provides much-needed certainty to American businesses as they begin the New Year (US Chamber of Commerce, 2020).

USCC is the world’s biggest trade federation that works for the interests of approximately 3 million businesses of multiple sectors and regions in the US along with local chambers and industry associations. Here, we cannot deny the power of such associations in democratic states like the US where they also play a significant part in presidential elections.

•Modern Trade Approach of Comparative Trade Policy Adoption

Economists have developed several models intended to revolutionize the economic state of affairs that might be projected from a trade accord. These models, based on new monetary theories of trade, are supportive where the obstacles to trade are irrefutable, even if the consequences are extremely sensitive to the suppositions used in setting up the restrictions of the model. Both countries must adopt such policies for future benefits.

•Trump Administration's Flexible Policies

In the existing trade conflict, most of the scholars and economists believe that the Trump administration misled the issue and a new blame game started between the two powers. Trump's stiff attitude can harm world peace. His strategy was mostly designed as a confutation to Zoellick's "responsible stakeholder" theory.

•Media Positive Role

The international media is exaggerating the issue and new media lobbying started. The role of media in a conflict like situation must be productive and positive that supports harmony and good relationships. But few media groups are adding fuel to fire. It can be dangerous and world peace may go under threat. Chinese media has committed substantial promotion and news pages to the new trade war with the US. Since 2013, China's President has drawn a strategy for Chinese media on some events. The Communist Party's media team should direct the public, provide Chinese general interests, inculcate self-belief and connect the country to the world after his executive visits in 2016 to "China Central Television (CCTV), Xinhua News Agency and the People's Daily.

•International Community's Involvement

The two powers levied tariffs of about 25 percent on different trade items worth \$360 billion. The two power will not merely damage their own economies but have a deep impact in the future on other countries like global economic slowdown and increasing protectionism. The world business community and economies must play their positive part in minimizing the growing trade tensions.

CONCLUSION

The study has examined the consequences of trade measures employed by the US and China on their bilateral trade relations. It can be said that these tariffs increased dispute that would have negative effects on their bilateral trade relations as well as on other economies of the world depending on the two nations. The US GDP would decrease by 0.24 percent, while in China it would fall by 0.88 percent. The equivalent deviation in the US deteriorates by \$11.4–40.4 billion US Dollar, while in China it gets worse by 3.6–55.9 billion US Dollars. The existing US-China trade dispute over tariffs has confused the world. This multifaceted and long-standing issue in the US-China business ties has a major impact on the US businesses' capacity to compete in the international economy. International economists are unable to speculate where and how the existing clashes on tariffs between the US and China will end. The business milieu would be vital for the manufacturers and suppliers of agricultural products, automobiles, aircrafts, and chemical products if China inflicts reciprocal tariffs, though China has already imposed tariffs on some items. The US economy was not much influenced by the Chinese imposed tariffs. But indirect effects on the US stock market are visible that may elevate the throbbing for the local exporters. The contemporary clashes lead to a new trade war between the US and China that will not go in the benefit of each country but equally is at risk of trailing extensively. The International community should come forward for a solution to enhance world peace and trade relation between the two economies. The existing clash on tariffs has a projected deep impact on the world markets as well so the role of international community is obligatory. Both developed economies have to regulate trade patterns to manage the soaring protection in the warring nations.

REFERENCES

- ASEAN. (2016). Regional comprehensive economic partnership (RCEP). Retrieved from ASEAN website: https://asean.org/?static_post=rcep-regional-comprehensive-economic-partnership
- Chiu, T. C. (2018). *China trade agreements: Revised* (Vol. 6). London: Routledge.
- Bergsten, C. F. (2018). China and the United States: The contest for global economic leadership. *China & World Economy*, 26(5), 12-37.
- Coble, P. M. (1985). Chiang Kai-shek and the anti-Japanese movement in China: Zou Tao-fen and the National Salvation Association, 1931–1937. *The Journal of Asian studies*, 44(2), 293-310.
- Coble, P. M. (1986). *The Shanghai capitalists and the nationalist government, 1927-1937*. 2nd ed. Cambridge: Harvard University Asia Center.
- Fajgelbaum, P. D., Goldberg, P. K., Kennedy, P. J., & Khandelwal, A. K. (2020). The return to protectionism. *The Quarterly Journal of Economics*, 135(1), 1-55.
- Fischer, D. (2020). *A digital scramble for Africa: US, EU and Chinese influences on internet regulation in Africa and their effects on freedom of expression and the right to privacy* (Doctoral dissertation, University of Coimbra, Portugal).
- Garden, R (2020). Remarks by President Trump in Press Conference. Retrieved from White House's website: <https://www.whitehouse.gov/briefings-statements/remarks-president-trump-press-conference-071420/>
- Gittings, J. (1990). *China changes face: The road from revolution, 1949-1989*. Oxford University Press, USA.
- Glaser, B. S., & Flaherty, K. (2019, May). US-China relations: Is a trade deal imminent? *Comparative Connections*, 21(1), 23-36.
- Harvey, B. (2019). China in perspective. In *China in Space* (pp. 497-510). Springer, Cham.
- Lampton, D. M. (2003, Sep. 1). The stealth normalization of US-China relations. *The National Interest*, 73, 37-48.
- Leamer, E. E. (1984). *Sources of international comparative advantage: Theory and evidence*. Cambridge, MA: MIT Press.
- Liu, L. H. (2004). *The clash of empires*. London: Harvard University Press.
- Liu, T., & Woo, W. T. (2018). Understanding the US-China trade war. *China Economic Journal*, 11(3), 319-340.
- Meredith, S. (2019, Aug. 6). China responds to US after Treasury designates Beijing a 'currency manipulator.' *CNBC*.
- Merritt, J. T. (2004). Tea trade, consumption, and the Republican paradox in Prerevolutionary Philadelphia. *The Pennsylvania Magazine of History and Biography*, 128(2), 117-148.
- Monaghan, A. (2014, Jan. 10). China surpasses US as world's largest trading nation. *The Guardian*.
- Noland, M. (1996, Jan.). *US-China economic relations* (Working Paper No. 96-6). Washington DC: Institute for International Economics.
- Ovuakporaye, V. A. (2020). The United States-China trade war: Empirical assessment. *South Asian Journal of Social Studies and Economics*, 8(3), 35-45.
- Swanson, A., & Bradsher, K. (2019, May 13). Trade disputes between U.S. and China deepens as Beijing retaliates. *New York Times*.
- Suettinger, R. L. (2004). *Beyond Tiananmen: The politics of US-China relations 1989-2000*. Washington, D.C.: Brookings Institution Press.

Tan, Q. (2011). The change of public opinion on US-China relations. *Asian Perspective*, 32(2), 211-237.

US Chamber of Commerce. (2020, Jan. 15). Retrieved <https://www.uschamber.com/press-release/us-chamber-of-commerce-welcomes-signing-of-phase-1-trade-agreement-between-the-us-and-china>

Vlados, C. (2020). The dynamics of the current global restructuring and contemporary framework of the US-China trade war. *Global Journal of Emerging Market Economies*, 12(1), 4-23.

Yan, X. (2010). The instability of China-US relations. *The Chinese Journal of International Politics*, 3(3), 263-292.

Yu, M. (2020). *China-US trade war and trade talk*. Singapore: Springer.

Date of Publication	September 15, 2020
---------------------	--------------------