



**RESEARCH PAPER**

**US-China Trade Rivalry: Ramifications on Global Economic Politics**

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**ABSTRACT**

This research explores the specific parts of constant exchange conflict between the US and China, with a particular interest on its implications for the global economic politics. The world supply chain has been significantly disrupted as a result of the trade dispute, which has been marked by a series of tariff impositions and retaliatory measures that have impacted a variety of industries. The trade war has made cybersecurity risks, forced technology transfers, and theft of intellectual property even more of a concern. Prices have gone up and supply chain blockages have occurred as a result of tariffs imposed by both nations on essential technological goods like consumer electronics, telecommunications equipment, and semiconductors. Innovation and expansion in the technology sector have been further hampered by restrictions on cross-border collaborations and investments. In addition, the trade war has leading transnational organizations to re-examine their manufacturing and sourcing reliance on China. Expanding their supply chains by looking for new markets and alternative production sites has been an option for many businesses. Investors, stakeholders in the industry, and policymakers all need to keep a close eye on the changing dynamics if they want to navigate the complexities, come up with plans to reduce risks, and take advantage of potential opportunities.

**Keywords:** Trade War, Tech Competition, Intellectual Property Theft, Tariffs, Trade Deficit, Global Recession

**Introduction**

Trade War is defined as the condition where the states involve in series and take retaliatory actions to counter each other, usually engaging the imposition of tariffs or other trade restrictions.

Americans are increasingly disturbed by the growing economic clout of China. With Chinese growth rates consistently above 9% they accuse it of stealing U.S jobs of keeping the yuan undervalued by pegging it to the dollar, of exporting deflation by selling its products abroad at unfair prices, of violating the rights of its workers to keep labor costs low and of failing to meet its commitments to the WHO. Most of these charges have little merit. But the misunderstandings behind them have opened the way to a trade war between the United States and China one that, if it increases could do considerable damage to both sides. China is not stealing U.S jobs or engaging in unfair trade practices to undercut U.S economic might and export its way to global power. In fact, almost 60% of Chinese exports to the United States are produced by firms owned by foreign companies many of them US importers with dominant position in China, such as Wal-Mart and Hallmark have the power to compel Chinese suppliers to keep their costs as low as possible. Wal-Mart alone purchased \$18billion worth of Chinese goods in 2004 making it China's eight-largest trading partner. (McQuarrie, 2017)

China is on track to overtake the United States Hu Jintao, about a harmonious world an expression he began emphasizing in 2005 was also least partly intended to counter the

notion of China as a threat. After China joined the WTO in 2001, exports grew rapidly growth of FDI inflows stimulated China's economic growth and China's share in world trade increased. Jiang Zemin changed the style of diplomacy from careful observations to outgoing actions. Between 2000 and 2009, China experienced strong economic growth, averaging 10% a year. China's economy now accounted for 10% world economy. Economist ID's number one economy by 2027. At the start of 2011, China reports a total GDP of \$5.88 trillion for 2010, compared to Japan's \$5.47 trillion. (Budget, 2020)

The String of pearls refers to the network of Chinese military and commercial facilities and relationships along its sea lines communication, which extend from the Chinese mainland to Port Sudan. The sea lines run through several major maritime choke points such as the straits of Malacca, the straits of Hormuz and the Lombok Strait, as well as other strategic maritime centers in Pakistan, Sri Lanka, Bangladesh, the Maldives and Somalia.

The US-China trade war is a conflict between the two largest economic rivals in the world, the US-China over trade policies and practices. It started in 2018 when the American government-imposed tariffs on Chinese imports and accusing China for unfair trade practices, such as intellectual property theft and forced technology transfers. In reaction China imposed tariffs on US imports leading to a significant escalate increase in tensions between these two countries. If technology and geo-economics are the main problem in the new Cold war, Washington and Beijing are competing for comparative power in changing world order. They are trying to establish their own ideas, measures, rules and international structures that will reinforce the progress of their individual objectives while making it more difficult for any other party to advance its agenda. Other international organizations such as Quad lateral dialogue security (QUAD United States, Japan, Australia, India) AUKUS trilateral security pact (Australia, United Nations, United Kingdom), Shanghai Cooperation Organization for Military Aid, Trade and Development Plans of Beijing and Washington are also part of this competition which include major multilateral organizations such as the United Nations (UN) World Trade Organization WTO, International Monetary Fund IMF or World Bank (Etzioni, 2013).

## **Literature Review**

The trade war between China and US is not only a problem of trade unfair practices, but relatively a consideration of deeper geopolitical tensions between the two countries. They also recommend that the trade war has significant economic consequences for both countries with negative impacts on global trade and investment (Liang, 2018).

Several possible solutions to resolve the trade war, including multilateral negotiations, development of the World Trade Organization, and increased cooperation between China and the United States. Also highlight the importance of addressing underlying geopolitical tensions to ensure long-term economic stability and growth (Ha, 2022).

In "The China-US Trade War: The book "A Global Challenge in the Making" provides a comprehensive examination of the trade tensions that exist between the United States and China. The book investigates the conflict's root causes, the impact on the global economy, and the potential implications for the two nations' economic relations in the future. In addition, he offers a balanced perspective on the trade war, acknowledging China's and the United States' legitimate concerns. Anyone interested in comprehending the causes and repercussions of the ongoing conflict between the two largest economies in the world will find The China-US Trade War to be an invaluable resource. (Lau, 2019)

The book by Rein looks at the social and economic trends that are changing China's economy and society, as well as how these trends affect the rest of the world. He argues that the rise of China as a global economic power is fundamentally altering the shifting aspects of

the global economy, and that the United States will need to adjust to this new reality to remain competitive. (Rein, 2017)

The US perspective on the trade war, including its goals, policies, and potential outcomes, is thoroughly examined in the report by Goodman, Ratner, and Cutler. They contend that the US is looking to address a progression of exchange and financial issues with China, including protected innovation burglary, constrained innovation move, and uncalled for exchange rehearses, exchange war is important for a more extensive methodology to reaffirm American monetary and key strength in the Asia-Pacific locale. (Goodman, 2020)

China has created a brand-new international institution for cross-border lending to debt-ridden nations. The initial comprehensive data on China's foreign bailout from 2001 to 2021 offer fresh perspectives on China's future development in the global financial region. China's liberation roles differ from those of established international investors in the last advertisement in that they almost exclusively target defaulters of China's Road and Belt Initiative and have a solid and relatively high interest rate.

### **Background:**

Relations between China and the United States have been described as complex and multifaceted. Instead of seeing China as an adversary, the United States views China as a partner in some areas and a competitor in others. The United States maintained relations with the Republic of China on Taiwan despite initially refusing to recognize the newly established Chinese government in 1949. However, the US saw an opportunity in the Sino-Soviet split during the Cold War and established relationships with mainland China to combat the Soviet Union (Muzaffar & Khan, 2016). In 1979, the United States and China switched official diplomatic relations. Since the collapse of the Soviet Union, relations have generally remained stable, despite periods of tension. Human rights in China and Taiwan's political status have long been sources of concern. Positive relations have been maintained through diplomatic initiatives like China's peaceful rise. In any case, China's utilization of patriotism and rigidity during global struggles present difficulties. The relationship has also been impacted by the trade conflict between the US and China. During the Korean War, Mao Zedong's anti-American campaign stoked hostilities, but economic reforms after his death led to trade, investments, and cultural exchanges. The US is held accountable by the Chinese government for any problems with Taiwan's relationship. The 1999 NATO bombing of the Chinese embassy and the varying responses of Chinese citizens to the September 11 attacks are strains in the relationship (Moosa, 2020).

International trade has been significantly affected by the US-China trade dispute. The two countries persistent trade imbalance, in which China exported significantly more goods to the United States than it imported, contributed to the conflict. Policymakers in the United States were worried about this trade deficit because they thought it hurt domestic industries and cut jobs. Also, there were developing stresses over China's practices connected with approved innovation rights, including constrained innovation moves and robbery of American organizations licensed innovation. Under Section 301 of the Trade Act of 1974, the United States launched an investigation into China's IP practices and technology transfer policies in August 2017. The goal of the investigation was to find out if China's actions were unfair and harmful to US businesses. In March 2018, the Section 301 Report was released again, highlighting a number of issues and offering suggestions for fixing them. Due to concerns about national security and allegations of unfair trade practices on the part of China, the US government-imposed tariffs on \$50 billion worth of Chinese imports, including steel, aluminum, and other products. China responded by imposing its own import tariffs on US goods, escalating tensions between the two nations (Li, 2018).

## **Causes of US-China Trade War**

The United States has long had a significant trade deficit with China, which means that it imports more goods from China than it exports to the country. This imbalance is the primary factor contributing to the trade war. Due to the fact that it results in job losses and alleged unfair competition, this trade deficit has been a major cause for concern for the US government and industries. The second major factor for which the United States has placed the blame for China's unfair trade practices is intellectual property theft, which includes forced technology transfers, limited protection of exclusive rights, and copyright infringement. American businesses have voiced concerns that Chinese organizations might steal or duplicate their technologies, which they claim weakens their competitive advantage. US organizations have confronted provokes recovering the Chinese market because of administering obstructions and limitations, like cutoff points on unfamiliar possession, authorizing necessities, and one-sided modern arrangements. American companies that operate in China have frequently brought up the problem of not having equal opportunities for all (Khitakhunov, 2020).

Global trade has been impacted by China's industrial policies, which include significant government aids. The US has contended that these guides empower Chinese organizations to sell products at lower costs, making uneven battleground for American organizations and businesses. Concerns about China's Strategic Ambitions and Their Impact on National Security are also Contributing Factors to the Trade War. Concerns about Chinese companies' access to vital infrastructure and technologies have been raised by the United States, citing potential threats to national security. The US and China are engaged in broader geopolitical competition, which has led to the trade war. China's challenge to the existing international order and its growing global influence have incited US worries. Human rights, cybersecurity, and geopolitical rivalries are all tangled in the trade dispute (Berman, 2022).

## **Economic and Political Implications**

Imposition of tariffs on a wide range of goods and services traded between the United States and China creates trade barriers. The increased cost of imports caused by these tariffs resulted in higher prices for consumers and businesses in both nations. Additionally, they disrupted global supply chains, affecting sectors that are heavily dependent on imports or exports from China. Both China and the United States experienced a slowdown in economic expansion as a result of the trade war. Global economic expansion was also adversely affected by reduced trade between the two largest economies on the planet. Due to the uncertainty surrounding trade relations, both nations have experienced a decline in business investment and investor confidence (Fajgelbaum, 2021).

The trade war primarily affected the manufacturing and agricultural sectors of the United States. As a result of China's retaliatory tariffs on American agricultural goods, exports of soybeans, pork, and other supplies significantly decreased. Farmers and rural communities in the United States were severely impacted by this. Manufacturers were similarly affected by U.S. tariffs on Chinese goods and allegations of currency manipulation during the trade war. In order to gain an advantage over their rivals in the export market, both nations devalued their currencies. In 2019, the Treasury Department of the United States labeled China as a currency manipulator, further escalating tensions between the two nations. Changes in investment patterns and technology transfers were prompted by the trade war. Due to ambiguity and concerns about intellectual property theft, U.S. businesses decreased their investments in China. At the same time, the United States imposed stricter restrictions on technology exports to China, primarily in the fields of advanced manufacturing and telecommunications (Li, 2018).

The exchange war underscored the shortcoming of worldwide inventory chains that were vigorously subject to China. In an effort to lessen their reliance on a single nation, numerous

multinational corporations began to differentiate their supply chains. As other nations attempted to acquire a share of the global supply chain and attract investment from abroad, this shift had repercussions. Currency manipulation charges were also leveled as a result of the trade war. In order to gain an advantage over their rivals in the export market, both nations devalued their currencies. In 2019, the Treasury Department of the United States branded China as a currency manipulator, further escalating tensions between the two nations. The persistent trade deficit between the United States and China was one of the goals of the trade war. The U.S. trade deficit did not, however, significantly decrease as a result of the trade war. Instead, it interfered with trade flows and altered supply chains without fundamentally addressing trade imbalances' primary issues (Khitakhunov, 2020)

### **Political Implications**

Both in China and the United States, the trade war has influenced nationalism and populism. Protecting American businesses and jobs from what appear to be unfair Chinese trade practices has been a major focus in the United States. This has influenced political speechmaking and policy decisions and is a popular attitude among certain segments of the population. The trade war has been used by the Chinese government to show its support for the Communist Party and emphasize China's rise to global power. China and the United States have had strained relationships as a result of the trade war. It has elevated tensions and mistrust between the two nations and made it a significant point of contention. The overall relationship has become more antagonistic as a result of the disruption to diplomatic efforts and negotiations (Blanchette, 2022)

The wide-ranging geopolitical competition between the United States and China is closely linked to the trade war. The two nations are vying for dominance and influence in a variety of areas, particularly Asia. Economic and trade considerations have become entangled with geopolitical considerations as a result of the trade war, which has added another dimension to this competition. Concerns about technology theft and intellectual property theft have been brought to light by the trade war. China has been accused of unfair trade practices by the United States, such as forced technology transfer and theft of intellectual property. These issues, which have broader implications for global technological competition and modernization, have become central to the trade war. The existing global trade order and standards have been challenged by the U.S.-China trade war. Both nations have disrupted global supply chains and trade flows by imposing tariffs and trade barriers. Additionally, it has raised concerns regarding the WTO and other international trade organizations' value and fairness. (Li C., 2018)

### **US interests and strategies in trade war:**

China has been accused by the United States of frequently stealing American intellectual property, such as trade secrets, exclusive rights, and copyrighted content. A report outlining these concerns and the harm they cause to American businesses was published in 2018 by the Office of the US Trade Representative. Additionally, the United States has worked to lessen its trade deficit with China, which has increased rapidly over the past few years and reached a record high of \$419 billion in 2018. The US expectations to address this irregularity through levies and discussions on issues, for example, market access and innovation move. Additionally, the United States has voiced concerns regarding China's state-led economic model and practices, such as funding domestic industries and requiring foreign businesses to transfer technology to Chinese partners. In its trade war with China, the US has primarily used tariffs. China has responded with its own retaliatory tariffs after the United States imposed tariffs on Chinese goods worth billions of dollars. Additionally, the United States has attempted to negotiate a comprehensive trade agreement with China that addresses China's primary concerns; however, discussions have lasted for several years without reaching a consensus. (Wei, 2019)

### **Chinese interests**

China has had to work hard to keep its economy stable because of the trade war and the US's imposition of tariffs. This has driven China to acknowledge dealings, for example, monetary improvement and financial help to help its economy. China has also attempted to defend its national sovereignty and resist American efforts to impede its economic and technological progress. This has driven China to embrace a more self-assured position in exchange dealings and to stand up against US requests (Blustein, 2019; Yaseen, Afridi, & Muzaffar, 2017))

China has also worked to advance its own trade interests, which have included boosting exports and attracting investment from abroad. As a result, China has entered into trade negotiations with other nations, including the Regional Comprehensive Economic Partnership (RCEP), which aims to establish an Asia-wide free trade zone. In terms of strategy, China has pursued legal challenges through the World Trade Organization and responded to US tariffs with its own reactive tariffs. Additionally, China has attempted to negotiate a trade agreement with the United States, but talks have been ongoing with no clear outcome. In addition, China has increased trade with other nations in an effort to differentiate its trade partnerships and lessen its dependence on the United States (Christensen, 2015).

### **Impacts of US-China Trade Conflict on Global economy**

Global service markets have been significantly affected by the trade war. Prices and demand for supplies like steel, aluminum, soybeans, and crude oil have been impacted by tariffs imposed by the United States on Chinese goods as well as China's retaliatory tariffs. Market interruptions have an impact on producers and consumers all over the world because these commodities are traded worldwide. The trade war has elevated bilateralism and multilateralism to the forefront of the discussion. The US has required after a more one-sided and shared methodology, utilizing taxes and exchange measures to address its interests with China. This strategy has compared with the more multilateral strategy that has traditionally been favored by the United States and other nations. (Murphy, 2016)

The exchange battle between the two biggest economies has upset worldwide exchange streams and supply chains, prompting improbability and decreased business speculation around the world. The expanded duties forced by the two nations have brought about greater expenses for organizations, which can prompt decreased benefits, employment misfortunes, and financial log jams all around the world. Both China and the United States have been negatively affected by the trade war. GDP growth in China has slowed, falling from 6.8% in 2018 to 2.3 percent in 2020. The Federal Reserve predicts that the US economy will grow by 4.2% in 2021 and by 5.2% in 2022, respectively, while China's economy is expected to grow by 5.2%. As a result of tariffs and uncertainty, exports from both China and the United States have decreased as a result of the trade war. Global trade fell by 13.9% between 2020 and 2021, the largest annual decline since the 1950s, according to World Bank data. According to official US data, bilateral goods trade increased to \$690.6 billion in 2022.

Despite the tensions that exist between our two nations, the conclusion of our business agreement is not close. Strong commerce has historically bolstered the bilateral relationship, and the most recent trade statistics suggest that this trend can continue. Navigating our differences with China would not be easy, but commerce can help lay the groundwork for our relationship and, ideally, will continue to boost our economies for years to come. At a time when relations between the United States and China are at their lowest point in decades, Beijing is intensifying its efforts to influence American politics, culture, and the media. In an effort to influence public opinion and advance pro-Beijing politicians or, occasionally, merely to create confusion and untruths, China is continuing a pattern of influence operations that it began earlier this century throughout the Pacific Rim. U.S. law enforcement agencies are preparing for influence operations during the midterm elections in 2022, and the

cybersecurity divisions of Google and Meta have both issued warnings regarding internet manipulation in the midterm elections supported by Beijing. (ZHOU, 2023)

**Table 1**  
**US and China Economy Growth GDP Rate**

<b>Country</b>	<b>2022 GDP Growth</b>	<b>2023 GDP Growth</b>
USA	2.8%	1.4%
CHINA	3.0%	4.3%

SOURCE: <https://www.trade.gov/knowledge-product/exporting-china-market-overview>

**Recommended Conflict Management and Resolution Models on US-China trade war**

There are several conflict management and resolution models that could potentially be applied to the US-China trade war, but the most appropriate approach will depend on the specific context of the situation.

The Integrative Model seeks to find a solution that satisfies the interests of both parties. U.S and China and this approach involves identifying common goals and areas of interest and working collaboratively to find a mutually beneficial solution. This model may be particularly useful in the US-China trade war, as both countries have a stake in maintaining a stable and predictable trading system. The Problem-solving Model involves identifying the root causes of the conflict and working collaboratively to find a solution that addresses these underlying issues. This model could be applied to the US-China trade war by focusing on issues such as intellectual property theft, forced technology transfers, and trade imbalances.

Negotiation model & Mediation model Negotiation is a process of communication and bargaining aimed at reaching a mutually acceptable agreement. This model involves both parties engaging in negotiations to find common ground and reach a mutually beneficial trade agreement. Negotiations between the US and China have already taken place, and further negotiations could be used to resolve outstanding issues. Mediation involves the use of a neutral third party to facilitate negotiations and help the parties reach a mutually acceptable agreement. This model could be used in the US-China trade war by engaging a neutral mediator to facilitate negotiations and help the parties find common ground.

**Conclusion**

In an effort to restrain inflation, the Federal Reserve of the United States is expected to keep raising interest rates. Businesses and consumers may be less likely to borrow money and spend it, which could slow down economic growth. Energy costs are rising as a result of the conflict in Ukraine, which may also slow economic expansion. The pressure to reform the Chinese economy and reduce its reliance on debt-fueled growth is growing. In the short term, this could mean slower economic growth, but in the long run, it could also mean growth that is more sustainable. It has also had an effect on economic expansion and raised stock market uncertainty. The difficulties of resolving trade disputes in a globalized world have also been brought to light by the trade war, as have the complicated interdependence between China and the United States. The trade war is far from over, despite ongoing negotiations, and its impact on both nations and the global economy is likely to be managed for some time. The future of the global economy and the relationship between China and the United States will be significantly impacted by the outcome of the trade war. In the beginning of 21st century China's emergence in worldwide examine the shifting of power structure. China developed their economic growth and military expansion by securing trade routes. China's policy towards Indo-pacific region is clearly cut evidence by converting ancient trade route into modern maritime silk route. According to this China built connectivity all the way through Indian Ocean region, East Africa and Southeast Asian waters. The one belt one road initiative

indicated a large-scale investment to boost infrastructure for developing nations in order to create China's influence across the Asia.

Along with making China industrial hub, acquiring trade route is also important to uphold their position in international market by exporting material goods. The geostrategic associations of China within the Asian-Pacific maintain their economic leverage through maritime silk route posing a threat to US hegemony. Because according to the hegemonic stability theory the dominancy of one world power makes the world more secure and stable. However, China's effort characterizes to gain hegemonic status that would definitely transit the power system and world economic order.



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