

# Sino-US Trade War and its Impact on the Global Trade: A

# **Critical Analysis**

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# Abstract

China's remarkable economic ascent from a once fragile economy to the position of the world's second-largest economic powerhouse has fueled apprehension in the United States. The advent of President Trump in 2017, with his assertive governing style, marked a turning point. Fueled by concerns over longstanding issues such as alleged unfair trade practices and intellectual property theft, the U.S. initiated a trade war against China through the imposition of tariffs on Chinese products. This paper aims to scrutinize the grounds and allegations put forth by the U.S. against China. Through a qualitative analysis, it offers a concise overview of the historical context of Sino-U.S. trade relations, complemented by an exploration of the rise of China. Additionally, the study delves into the repercussions of the trade war on Pakistan and examines the Sino-U.S. rivalry through the lens of a "Resumed Cold War"



perspective. By critically examining the reasons behind the U.S. stance on China, this paper seeks to contribute to a nuanced understanding of the complexities surrounding the Sino-U.S. trade dynamics and their broader geopolitical implications.

**Keywords:** Sino-US Trade Relations, Trade War, Intellectual Property Theft, Rise of China, Resumed Cold War Perspective

## Introduction

When Trump came into power in United States, his eyes were glowing with malevolence towards China. He put several allegations on China like Cyber theft and exchange rate manipulation. The perturbing concerns made Donald J. Trump to restyle United States policy towards China. After blazoning China, a strategic contender in National Security Strategy Report of the White House 2017, Trump called the shots based on Section 301 and imposed tariffs on Chinese exports to US. China in return, got even on United States and put tariffs into effect against US exports. This resulted in a Trade War between the two major Powers of the World and is being seen as a New Cold War (Yao, 2021). Trump's plan behind the introduction of tariffs was to frustrate the forced transfer of technology by China along with creating hurdles for the China's economic growth (Zhang, 2022). The Sino-US competition and the rivalry which had been inconspicuous under the US policy of cooperation or engagement towards China became unequivocal after Trump came into power (Goldstein, 2020).

Trade can expeditiously drive a country towards a prosperous nation. While any hurdle in the way of trade can result in complete opposite. Countries throughout history have undertaken policies to mangle their enemies economically (Chen, 2022). Trade war, as the name suggests, is a condition of hostile policies to hurt each other economically. To incapacitate rival's economy, targeting its trade can be a convincing option. For this purpose, hurdles are created in the trade of the rival to diminish its growth. These hurdles include both tariffs and non-tariff barriers. In a trade war, the products of the two rivals or belligerent states meet with increased duties and taxes from the opposite sides. These tariffs are either imposed to put pressure on or to contain the growth of the other state. Trade war is the one in which tariffs are used instead of other conventional or modern weapons. It is the use of duties and tariffs as weapons in the battleground of trade where each party wants to limit the economic influence of the other party and lusts for procuring more economic benefits (Zeng & Liang, 2022).





Thucydides Trap can be a good option to realize the contentious and inimical Sino-US relations in the 21<sup>st</sup> century. The Trap means that an emerging power will always find war and competitiveness ineluctable with a pre-existing great power (Peters, et al., 2020). In the case of Sino-US rivalry, United States is a pre-existing major power with latter being the rising power. At the end of previous century, bipolar world transformed into a Unipolar with United States as the only great power. While Deng's economic reforms and later the inclusion into WTO, helped China become 2<sup>nd</sup> largest economy of the world after United States (Alqahtani, 2022). After 2001, the trade deficit of United States with China expanded. The Americans had to face jobs loss because of China as well (Scott & Mokhiber, 2020). This depicted the image of China as a threat to the United States hegemonic position. This threat is quite discernible from "Homeland Security Threat Report" and the "National Security Strategy of 2017". The United States containment of China is seen by Chinese analysts through the lens of "Thucydides Trap" (Nagy, 2023).

It is not the first time that United States Trade Representative has used Section 301. Initially, United States used Section 301 for resolving the disputes. It used to stamp out trade fences by putting pressure on countries through Section 301. But the use of the Section 301 by Trump administration against China has witnessed a counter response from the Chinese side pushing both the countries into a Trade War (Schwarzenberg, 2023). This paper would assess the reality of the allegations made by Donald J. against China. Trump had promulgated notion that China is using a bit thick means in its business application. He publicized that China is using force to access the American company's technology which is felonious. And there were many other reasons disseminated by the US like violation of WTO policies by China (Kalsie & Arora, 2019). The trade war between US and China, has consequences for both the countries. The impacts of this economic rivalry are also being realized by other economies such as Pakistan (Salik, 2020). US and China finally signed a Phase One Agreement to assuage the situation in 2020. This step involved the bringing down of tariffs, both planned and already imposed. But the tariffs remain still in place elongating the trade war (Bekkers & Schroeter, 2020).

## Sino-US Trade History

From Most Favored Nation to the introduction of tariffs, the American Chinese trade relations saw many ups and downs. Both countries have witnessed relations from no trade (1949) to a time when both became highly dependent upon each other economically in 21st century (Siripurapu & Berman, The Contentious U.S.-China Trade Relationship, 2023). The 1970's Sino-US Rapprochement normalized relations between the two countries. And the trade relations enhanced gradually (US Department of State, n.d.). Earlier, China's trade activities were controlled through state-owned companies. Later,





Deng reformed this stricter trade structure. He decentralized the trade decision making process and allowed more actors to play their role in foreign trade. By that time, US had also diminished tariffs on Chinese products to an extent (Ee, et al., 2019). The Sino-US trade relations enhance when US provided China with the Most Favored Nation status (US Department of State, n.d.).

The WTO whose membership gave another push to China's meteoric growth. After gaining membership of WTO in 2000's China saw export productions moving in from the countries which were previously suppliers to United States which piled up the latter's trade deficit with the former century (Siripurapu & Berman, The Contentious U.S.-China Trade Relationship, 2023). In the first decade of new millennium, relations between US and China remained firm and trade went on smoothly. This was mainly because of the belief among the US administrations from Nixon to Bush Jr. to win China by making it more like United States through cooperation. Things only started to change with Obama coming into power. While President Obama contested in WTO about Chinese interdicted policies in conducting trade. Later, Trump Administration imposed tariffs on Chinese products. Today, Trump is not in power, but tariffs remain in place affecting the trade relations. The recent US initiative to sanction I3 Chinese firms under Biden administrations in May 2023 reflects perpetuation of the trade war. (Zhang B., 2020) (Baig & Tariq, 2023)

## Rise of China

People's Republic of China emerged in the mid of 20th century (Almotairi, 2021). Chinese Government clasped the bridle of economy firmly to reach a point of selfsufficiency. State-owned enterprises were given the responsibility of regulating industrial production. But China's economy instead of prospering, witnessed diminution as is observable in the "Chinese great famine." The ruction created due to Cultural Revolution impaired the economy as well. With the shrinking living standards, the Chinese started to look on the black side of the economic constraints. The fate of more than 60% of Chinese population living in poverty was ameliorated when Deng Xiaoping took the reins after the death of Mao. By then Deng had seen how the economy was zapped by central planning model in which everything was modulated by the Chinese Government, including the prices of products and services. As this structure of economy had not been successful for China so Deng kicked off economic reforms saying, "It doesn't matter whether the cat is black or white, so long as it catches mice." These reforms gave birth to private enterprises because of which an environment of competition was created. The Chinese government started to diminish its role in economy. Farmers were given some autonomy to sell their production where they wished. But this abating of Government's role was limited to only small enterprises. The languished Chinese foreign trade was also reformed with the Opening-up Policy. The creation of four Special Economic Zones





charmed foreign investment. These reforms proved to be healthy for the Chinese Economy. The main purpose of these reforms was to pick suitable economic system for China. Therefore, these reforms were implemented gradually (CRS, 2019). Moreover, membership of WTO made China a hub for Asia's exports to US. Expeditious productivity growth and large scale of capital investment helped these reforms to be successful (YANG, 2019). These reforms collectively pushed China towards a meteoric growth which is observable through its GDP. China's real GDP which had an annual growth rate at only 4.4% prior to Reforms, reached to 9.5% annual growth rate after 1978. In other words, China's real GDP grew from \$149.5 Billion to \$1 Trillion in just 20 years after reforms. By 2010, China in terms of GDP had become 2<sup>nd</sup> largest economy of world leaving behind Japan, Germany, and United Kingdom. China then surpassed the United States in terms of Purchasing Power Parity in 2014. On the other hand, in terms of Nominal GDP China ranks at second after the US with the difference of only \$6 Trillions. The growth with such a pace is marvelous and has raised concerns for the US (CRS, 2019).

## Reasons behind Start of Trade War

Donald Trump alleged China for several things even before coming into power. These include forced technology transfers, currency manipulation, intellectual property theft and the issue of job loss. He also promised to reshape policy towards China (Paszak, 2020). After assuming power, he did transform the United States policy towards China from that of cooperation to confrontation. United States in its National Security Strategy 2017 baptized China a "strategic competitor" (Winkler, 2023). And the investigations of Section 101, Section 232 and Section 301 resulted in steps that led the two countries into the trade war (Fajgelbaum & Khandelwal, 2021).

## Job Loss

Many studies have been carried out to investigate the issue of job loss to US because of China, such as study conducted by (Wang, Wei, Yu, & Zhu, 2018). The issue of job loss is linked with China's increased exports. China opened to trade and investment at the end of previous century. This initiative shattered the international markets. The huge supply of labor in China, enabled it to increase exports of labor-intensive goods. This resulted in the closure of manufacturing industries and plants of labor-intensive goods in other countries (Autor, Dorn, & Hanson, 2021). The China Shock did negatively affect the manufacturing jobs in United States and in other countries like Germany and Spain as well. But The study carried out by David H. Autor et al 2016, coined the term "China Shock". Their study affirms the negative impacts on manufacturing jobs in US to China. United States lost hundreds of thousands of jobs in the first decade of 21<sup>st</sup> century and the effects although less severe but continued even after 2010 (Autor, Dorn,





& Hanson, 2016). The other studies like (Bloom, Handley, Kurmann, & Luck, 2019) also agree on the point that the US experienced loss in manufacturing jobs until 2010. Both studies converged on the point that Trade with China, although negatively impacted manufacturing jobs in US. But the positive impacts in service sectors jobs in or the areas with high human capital in US also emanated from trade with China. This boost of jobs was experienced in the coastal areas of United States. Another study (Wang, Wei, Yu, & Zhu, Re examining the effects of trading with China on local labor markets: A supply chain perspective, 2018) also postulated the upsurge in wages for workers in the United States along with the upswing in service sectors jobs. In the context of these studies, the trade with China had both negative and positive impacts on United States. The actual issue of job losses illustrates a shift from manufacturing to service jobs, the real thing that United States needed to cope with instead of imposing tariffs (Kennedy & Mazzocco, 2022).

## Forced Technology Transfer

Intellectual property theft by China was another allegation of Trump. The report of probe into Section 301 as prepared by the United States Trade Representative corroborated Trump's point. The report proclaimed that Chinese policies were crooked along with being endeavoring to sneak into United States trade secrets (Yu, 2022). The report purported that China through administrative licensing requirement, duresses American companies for their technological transfer. United States calling the shots, increased the tariffs on Chinese products. The US also took the matter into WTO (Hickey, Hart, Murrill, & Richards, 2020). Although the Dispute Settlement Body of the WTO created a panel in November 2018. But before the panel could investigate or give its verdict on the Intellectual Property Theft allegations, the panel's work was suspended repeatedly on United States request (WTO, 2021). The studies like (Qin, 2019: Lee, 2020: Athukoralalage, 2022) identified that forced transfer of technology by China occur through Joint Ventures (JV). Meaning that the foreign companies are conditioned to partner with the Chinese firms for in some sectors. This way the foreign companies share their trade secrets with Joint Ventures whose operations need authorization from the Chinese government. The study (Qin, 2019) points out that China is only intercepted for ownership restrictions on Foreign Investment where it has inked agreements. It agrees with ( Athukoralalage & Thilini, 2022) that the partnership with Joint Venture may put the foreign companies in condition to unwillingly share their technology. Although China started to develop laws for IP since 1980's. And these Laws have undergone improvements over the time (Chester, 2020) (Muehlfeld & Wang, 2022). Yet a study carried out by the European Union Intellectual Property Office and the Organization for Economic Cooperation and Development focused on counterfeiting. It held China to be the prime culprit and source of counterfeiting (Hickey, Hart, Murrill, & Richards, 2020). One reason is that the Chinese people





consider the intellectual property theft to be justified on the basis that all the developed countries even United States have used it (Longo, 2019). Secondly for China the problem is not the absence of Regulations or Laws, But their administering and implementation (Qin, 2019). The implementation of IP Laws is challenging because of the export of counterfeit products plays a significant role in Chinese Economy. And the implementation of IP Rules also goes against the personal interests of Local Officials in the China's Political Meritocracy (Longo, 2019). However, an improvement has been witnessed in China's IP Rights (AmCham China, 2020). In this context, the development of adequate Intellectual Property Rights is a time-taking phenomenon. And China needs this time too (Huang, 2021).

## Currency Manipulation

Currency manipulation was another major blame by Trump against China (Paszak, 2020). Currency Manipulation refers to the intervention of the State to influence the value of its currency for procuring some interests. This manipulation of currency can help a country to enjoy a boom in exports ("Exchange Rates and Currency Manipulation", 2022). The reason behind United States blaming China for its currency manipulation was the former's trade deficit with latter. US Trade deficit with China starting from 2001 has reached to \$210 billion in 2023. United States holds Chinese currency manipulation responsible for the trade deficit (Nardon & Velliet, 2020). The studies like (Contractor, 2019) and (Albasoos & Al-Hadhrami, 2016) assert that China has played a role in undervaluation of its currency. Both studies have pointed towards the People's Bank of China as a tool for manipulation of currency. China's currency devalued from 1.80 RMB in 1980 to 7.13 RMB in 2019 against USD (Contractor, 2019). These results are also supported by another study (Belon, 2022). While, in 2015, International Monetary Fund said that China's currency is not undervalued. IMF held the same point of view even when United States called China to be a currency manipulator in 2019 (Nardon & Velliet, 2020). And studies Zhelev and Paskal used Real Effective Exchange Rate. Their study showed that China's currency in the last decade appreciated instead of being undervalued (Zheleve & Paskal, 2022). The study showed that the rate of China's currency appreciation was greater than that of the United States. The Chang and He also noticed an appreciation of China's currency instead of being undervalued (Das, 2019). Hence, there are studies available concluding results both in favor and against Trump's allegation. But no consensus has ever been reached (Shaikh & Weber, 2020).

## Impacts on Pakistan

Pakistan has trade relations with People's Republic of China since 1950's. The two countries have signed several trade related agreements including the Free Trade



Agreement in 2006 (Rafeeq, Pasha, & Akram, 2021). The project of CPEC is expected to have climacteric impact for the economic wellbeing of Pakistan. The bond between the two countries is not limited to Economical relations but transcend to social and military as well (Javed & Khan, 2022). United States is a major Economic partner of Pakistan as well. Pakistan's exports directed towards US exceed the exports that are destined towards China. In 2022 21% to US in comparison to 11% to China in 2022 (Afgun, 2022). The two partners of Pakistan have locked their horns into a trade war after Trump came into power. Initiated from the US side, the two countries have imposed tariffs worth of Billions of dollars on each other's products. Although, the two giant economies of world signed Phase One Agreement in 2020. But the continued imposition of tariffs implies the perpetuation of the Trade War under Biden Administration (Bisio, et al., 2020) & (Mishra, 2022). The Sino-US trade war has implications for their partner countries (Bao, Fan, Feng, & Yilin , 2022).

United States started to obtrude Chinese products like solar panels, aluminum, steel and washing machines with tariff under Trump. The tariffs on some products like washing machines expired in 2023. While for other products, the tariffs have either extended like on Solar Panel or have remained the same (York, 2023). As Pakistan imports the mentioned products from United States and China. The tariff on these products would result in decreased prices. According to the Pakistan Business Council "5th Review of the China-Pakistan Free Trade Agreement with Recommendations for Phase II Negotiations", Pakistan's steel imports from China surged by 131% after 2017. But the weak economy of Pakistan would not help to harvest benefits from the situation (Salik, 2020). However, China's decreased agricultural imports from US has provided Pakistan with an opportunity to expand exports of rice and yarn to China (Saud & Arif, 2020). The trade war has abominably impacted on Pakistan's trade. The study by Keeryo, Mumtaz & Lakhan (2020) highlights that, after the imposition of tariffs by United States, Pakistan's exports to US fell along with Chinese exports. The study also showed the India and Bangladesh have profited more than Pakistan from the trade war by pointing at their increased exports to US. (Keeryo, Mumtaz, & Lakhan, 2020). The impacts of trade war on Pakistan were weighed up in National Assembly of Pakistan by Standing Committee on Foreign Affairs. The Committee recommended government to circumvent the trade war's awful impacts by exporting products like processed textiles (Business Recorder, 2021). In the current Sino-US trade war, the appropriate policy option for Pakistan would be to gain benefits from both the contending parties instead of siding with any one country (Saud & Arif, 2020).

## Resumed Cold War

China and United States rivalry and antagonism have captivated the attention of world. This rivalry is attributed to the recognition of Rise of China as a threat to the United





States (Lippert & Perthes, 2020). There have been many studies to provide lens for looking at the current Sino-US rivalry. Some studies advocate that the world is witnessing a Second or a New Cold War (Ford, 2023). While other studies like (Christensen, 2021) have opposed this based on Sino-US mutual interdependence. Another approach to see the Sino-US is "Resumed Cold War" rather than New Cold War. China in the Cold War (of previous century) was a prominent contender of US until its split with USSR which later witnessed the Sino-US Rapprochement. Following the Rapprochement, United States instigated policies of cooperation towards China to make it more democratic (Tellis, Szalwinski , & Wills, 2020). This cooperation continued and enhanced well into the next century because it benefited both the countries. It provided US with cheap products and new markets while China gained tremendous economic growth (Siripurapu & Berman, 2023). But US and China continued to have some hostile or malice attitudes towards each other. This is quite visible in US continued support to Taiwan, freezing of relations following Tiananmen Square crisis and US trade disputes with China even during 2000's (Bush & Rigger, 2019) (Partridge, 2013) (WTO, 2008) (WTO, 2009). In this context, the US rivalry with China only underwent a pause. And the pause ended with Trump coming into power. He transformed US policy from Cooperation to that of Confrontation (Sokolowski, 2021). The policy has put the two countries in a situation like the Cold War (Butterfield, 2022). This backshift to the similar situation of Cold War after a pause due to "Rapprochement" points towards the Resumption of the previous Cold War. However, the Resumption has new features or characteristics as well (Ford, 2023). Moreover, the Sino-Russian split has been mended against the US (Kupchan, 2023).

## Conclusion

Establishing a sound System or a set of Laws takes time. This is mainly by the virtue of diverse cultures and different political environment among countries. The current IPR system of China was developed even after the initiation of Reforms. The IPR may have shortcomings that generated disquietude for United States. But the complete compatibility of China's IPR laws with the West would take time. US concern for China's IPR laws goes back to the time when United States didn't initiate to Contain China. This implies that early US disputes with China over unfair trade practices were not aimed to halt latter's growth. But current tariffs may serve as a tool for US to hinder China's marvelous growth. While this enmity has both opportunities and challenges for Pakistan. It would be in the interests of Pakistan to not align with any side. And to shift the focus towards those areas of exports that are need of both China and US. The feud and hostility between United States and China has brought the latter closer to Russia. This points to the pre-split Sino-Russian engagement against US. However, with some new and different features of war and state power, the three countries have resumed what they started in the previous century.





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