



E-ISSN: 2664-603X  
P-ISSN: 2664-6021  
IJPSG 2025; 7(7): 96-107  
[www.journalofpoliticalscience.com](http://www.journalofpoliticalscience.com)  
Received: 11-05-2025  
Accepted: 13-06-2025

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## From isolationism to entanglement: Unravelling the consequences of America's evolving but inherently flawed global trade blueprint

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**DOI:** <https://www.doi.org/10.33545/26646021.2025.v7.i7b.592>

### Abstract

This article delves into the intertwined narratives of China's real estate crisis and the U.S. agricultural distress resulting from the tariff war post-COVID-19. The Chinese government's failure to address the burgeoning propensity of its youth to relocate to less affluent regions for affordable housing exposes the underlying vulnerability of its economy, as the once-booming property market becomes a potential source of systemic risk. The Chinese Communist Party (CCP) faces a growing challenge to the social contract it established with its people, wherein economic prosperity and stability were promised in exchange for political compliance. The Evergrande crisis exemplifies the precarious nature of China's real estate sector, with the government's "three red lines" policy intended to curb excessive debt precipitating a liquidity crisis for the company. This has led to a loss of public confidence and a significant brain drain, as skilled professionals seek opportunities elsewhere. The U.S., meanwhile, grapples with the consequences of its own economic policies, with farmers in the Midwest experiencing a severe decline in soybean exports to China, leading to a dramatic increase in the cost of essential farming inputs and threatening the rural economy. The trade dispute has also impacted global food security, especially in developing countries dependent on American grain. Despite the proposed aid packages, the long-term viability of the agricultural sector remains uncertain without a strategic re-evaluation of trade policies. Both China and the U.S. are confronted with profound economic and social implications of their actions, necessitating a careful recalibration of their strategies to restore stability and trust within their respective nations and the international community.

**Keywords:** Chinese real estate, economic impact of Evergrande's collapse, global economic interdependence and US-China trade tensions, rural brain drain and its effects on China's economic stability, shifts in global economic power

### Introduction

The People's Republic of China is currently confronting a multifaceted challenge that is epitomized by the pronounced downturn in its real estate sector, particularly as it pertains to the burgeoning propensity of the country's youth to relocate to less affluent regions in pursuit of markedly reduced housing prices. This phenomenon is a direct consequence of the persistent property slump that has become increasingly pronounced in recent times. This situation is not unfolding in accordance with the expected trajectory of China's economic plan. The Economist periodical has critically assessed President Xi's economic model, characterizing it as fundamentally flawed. Over the past ten years, China's property market has undergone a significant transformation, transitioning from a pivotal driver of economic expansion to a potential source of systemic risk (The Economist, 2024) <sup>[9]</sup>.

Following the seminal events of 1989, the Chinese Communist Party (CCP) manifested its most profound anxiety-namely, the threat posed by its own citizenry. The congregation of numerous Chinese youths in Tiananmen Square, advocating for liberty and democratic governance, represented an existential challenge to the Party's hegemony (PBS, 2019) <sup>[6]</sup>. In response to this perceived threat, the CCP embarked on a ruthless crackdown, resulting in the loss of thousands of lives and the disappearance of countless others. The Party chose to adopt a posture of non-acknowledgment regarding the event, implementing an extensive digital censorship apparatus to obscure it from public discourse and collective memory.

Subsequent to the Tiananmen Square incident, the CCP presented an alternative narrative, predicated on the premise that sustained silence and conformity would be reciprocated with

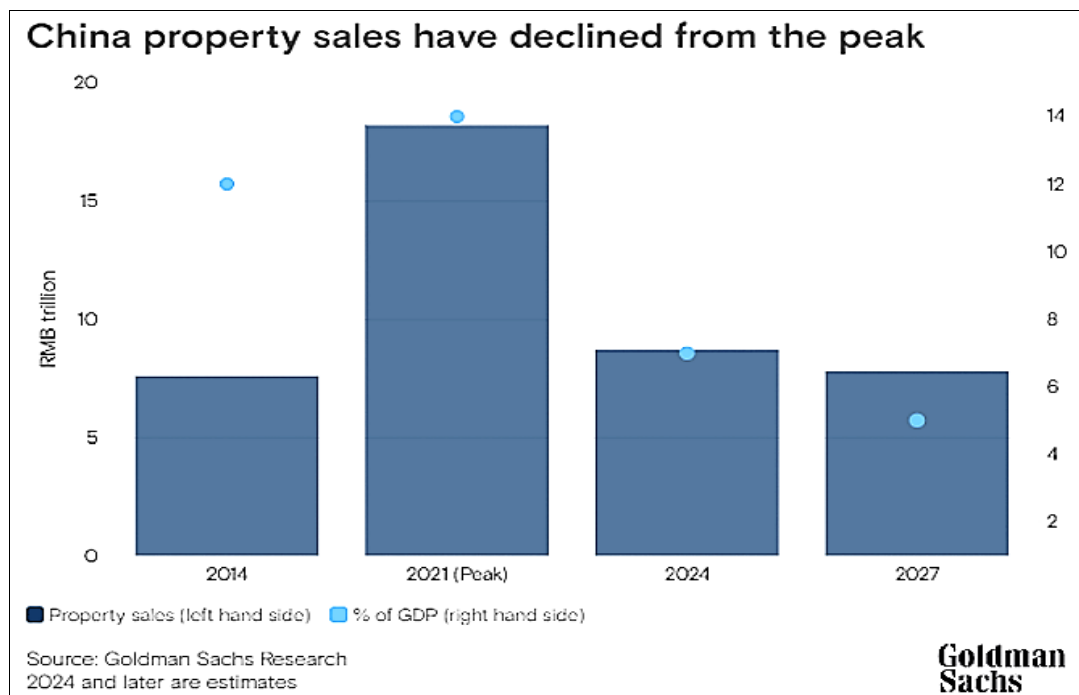
economic prosperity, accessible housing, and societal advancement. (Barron, L. (2019) <sup>[1]</sup>. This bargain initially bore fruit, as China's economy experienced exponential growth, urban centres expanded, and a substantial portion of the population ascended from poverty. However, the era of prosperity was transient, as evidenced by the current record highs in unemployment, the precipitous decline in the housing market, the prevalence of mortgage non-payment for incomplete residential developments, and the widespread bank withdrawal restrictions. The economic distress has not remained confined to particular segments of society; rather, it has engulfed diverse demographics, precipitating a climate of widespread discontent and protest that extends beyond the student body to encompass a broad cross-section of the populace. This pervasive dissatisfaction is reflected in the multitude of factory workers facing protracted periods without remuneration and the pervasive closure of business entities of varying scales. The ramifications of these developments are profound, as they collectively serve to underscore the precariousness of the Chinese economy and the potential for societal unrest that it may engender.

### The Chinese Property and Mortgage Crisis

The reader is likely to be cognizant of the Evergrande debacle that transpired in 2021-22, an event that precipitated a profound socioeconomic upheaval within China. This cataclysmic incident not only engendered widespread financial despair among the populace but also instigated a burgeoning discontent towards the Chinese Communist Party (CCP) that manifested in the form of pervasive protestations across the nation. (Farrer, M. 2021) <sup>[3]</sup>. To elucidate the genesis of China's real estate crisis, it is

imperative to underscore the cultural significance of property ownership within the Chinese societal framework. For the average Chinese citizen, the acquisition of a home represents not merely a residential investment but also serves as a cornerstone for retirement planning, a pivotal determinant of one's children's marital prospects, and a conspicuous symbol of social stability. This cultural imperative has historically underpinned the robust demand for real estate, prompting families to invest their entire life savings in the sector. The government, in turn, endorsed developers to procure substantial loans to sustain this burgeoning market, with local authorities monetizing land sales to bolster their coffers. The resulting real estate boom became emblematic of the modern Chinese aspirational ethos, as property values remained on an ostensibly inexorable upward trajectory, thus fostering a pervasive belief in its inherent invincibility.

Regrettably, this illusion of security is currently being shattered by the stark reality of a market in crisis. Presently, over 60 million housing units are vacant across China, translating to approximately 400 million square meters of unoccupied living space—a magnitude equivalent to six replicas of Manhattan. Furthermore, Goldman Sachs estimates the total value of stagnated or incomplete housing projects to be approximately 93 trillion yuan, which is a staggering eightfold increase compared to the total expenditure on property purchases in 2023. This figure does not even encompass the half-finished constructions that were abandoned due to financial insolvency. (Goldman Sachs, 2024) <sup>[4]</sup>. The recent Chinese property projection can be seen here in Figure 1.



**Fig 1:** Sales growth in property from 2014 projected to 2027.

The ramifications of this crisis extend far beyond the mere economic sphere, as it fundamentally challenges the social contract between the populace and the CCP. In October 2024, new home prices experienced a significant decline of 5.9%, marking the 16th consecutive month of such descents. This persistent depreciation has deleterious effects on not only individual wealth but also on the collective sense of

security and faith in the prevailing economic system. The CCP, cognizant of the gravity of the situation, can no longer disregard the fact that the real estate sector, once contributing nearly 30% to the national GDP, has now become an albatross impeding economic growth. The precipitous drop in property values has adversely impacted consumer spending and corporate confidence while

simultaneously initiating a gradual yet palpable erosion of public trust in governmental institutions.

### In comparison

Drawing parallels with the 2008 financial crisis in the United States, one can discern a crucial dissimilarity in the nature of investment portfolios between the two countries. While American households maintain a relatively balanced allocation across various assets, such as stocks and small

businesses, Chinese households exhibit a pronounced reliance on real estate, with approximately 70% of their total wealth being tied to property ownership. This stark disparity implies that the Chinese populace is far more susceptible to the vagaries of the housing market, as they lack the buffer of diverse investments. Thus, the unfolding crisis in China's real estate sector has the potential to be significantly more severe than its American counterpart.



**Fig 2:** The Evergrande Group - Ponzi scheme?

The Evergrande conglomerate serves as a poignant illustration of the precarious nature of China's housing market. Emerging during the 1990s, China's urbanization surge coincided with the liberalization of its housing policies, which transitioned from state allocation to private ownership. This paradigm shift precipitated a monumental demand for housing, a demand that Evergrande capitalized on, becoming one of the largest developers in China and the biggest in Asia by 2018. The sheer magnitude of this company exemplified the overarching assumption of its invincibility, a belief that now seems profoundly misplaced. The onset of the crisis has led to a sobering realization among millions of families that their most substantial investment and primary source of security is rapidly depreciating in value. This revelation, coupled with the absence of alternative financial safeguards, has rendered them acutely vulnerable to the vicissitudes of the market. It is against this backdrop that the Evergrande crisis assumes a portentous significance, potentially signaling a crisis of unparalleled proportions that could surpass the 2008 crisis by a factor of one hundred, according to some authoritative analyses.

But deep down, Evergrande was never built to last. It was a house of cards. And once the winds changed, everything started to collapse. Just like what we saw in the 2008 crisis, if anyone had looked under the hood, they would have realized that some of the practices happening at Evergrande Group were far from appropriate. Now, due to the sheer scale of the company, a lot of those practices were quite complicated. But here's my attempt at trying to simplify it. Remember earlier how I mentioned that like fear of missing out (FOMO) into real estate was so bad, people were buying houses before construction even began. Well, usually a company like Evergrande would lease a piece of land from the local government. Then they would turn around and sell the houses that were supposed to be built there and receive

full payment for the houses before ever breaking ground. Companies would never have any issues selling out as the demand for real estate was so high. Many people were more than happy to take out mortgages and buy houses just in hopes of owning real estate someday in the future. Now, the big problem that starts here is that companies like Evergrande wouldn't usually use the money from the sale to start construction. Not in the least; instead, they would use the money as a down payment to buy even more land so they can sell even more apartments for the future. Now, this is already a huge problem.

### Risky Practices

This should not have been allowed in the first place. Any unbiased person can look at this system and figure out that it is not going to last. This is exactly the job of the CCP. But they passed on this responsibility to the local governments. And this is where another problem lies. Local governments were directly benefiting from these real estate pyramid schemes that companies like Evergrande had going on. You see, in China, one of the big ways local governments make money is by leasing land to developers like Evergrande. This meant that the more risk these property developers took on, the higher the bids on this land that the government was leasing out. Around 50% of local government revenue came from leasing out land. The same government that should be protecting its citizens from these risky practices is benefiting heavily from these so-called risky practices. This is a prime example of perverse incentives.

The pervasive corruption enveloping land leasing practices within China's real estate industry warrants a more in-depth exploration, but it suffices to assert that such malfeasance significantly exacerbated the crisis. The Chinese government's implementation of the "three red lines" policy in 2020, a regulatory framework designed to curb excessive debt accumulation by property developers, had the



unintended consequence of precipitating a liquidity crisis for Evergrande, one of the nation's largest conglomerates. The company, unable to secure new financing, was paralyzed by its inability to complete ongoing projects amidst the burgeoning unrest of millions of aggrieved customers.

**Revelations:** A particularly nefarious practice that surfaced during this tumult involved the listing of unfinished and pre-sold housing units as assets on corporate balance sheets to secure additional bank loans. This deceitful strategy was not unique to Evergrande but rather was systemically embedded within the operational models of the majority of China's real

estate firms. The interdependence of these companies' solvency on perpetual expansion mirrored the unsustainable dynamics of a Ponzi scheme, wherein the loss of public confidence could precipitate a catastrophic collapse.

The revelation of Evergrande's potential default on a staggering \$300 billion in debt instigated widespread panic within the economy. This anxiety was further compounded by the recognition that the entire real estate sector was similarly over-leveraged. Consequently, numerous construction sites across the country were abandoned, leaving countless partially-constructed units known as "rotting apartments."



Source: CNN by Laura He (2023) <sup>[4]</sup>

**Fig 3:** Run on the Smaller Banks

In the event that a substantial number of individuals withdraw their deposits from financial institutions concurrently, a phenomenon known as a bank run is precipitated, which may culminate in the collapse of these banks. An illustrative instance of this is the incident in Zhengzhou and/or Changzhou in transliteration, where a multitude of over a thousand individuals congregated outside a branch of the People's Bank of China following the immobilization of billions of yuan in deposits by a rural bank. This was due to the latter's engagement in illicit and clandestine investment practices, primarily funnelling funds into real estate ventures and local government financial

entities, which ultimately failed.

As a response to these failures, the regulatory bodies in China implemented a comprehensive restructuring in 2024, assimilating more than 290 small-scale lending institutions into larger state-managed entities, setting a historical benchmark for such interventions. Despite the rural banking sector's considerable asset base, approximately 57 trillion yuan (or 7.8 trillion USD), equating to roughly one-third the scale of the American banking system, the true extent of financial risk embedded within these assets remains uncertain due to the opacity of their investment portfolios.



Source: Zurong, W. (2017) <sup>[11]</sup>. Understanding the Chinese Communist Party. China & US Focus.

**Fig 4:** CCP's Decision on Bailouts

The Chinese Communist Party (CCP) initially adopted a firm stance against rescuing failing corporations to discourage risky commercial behavior. However, recognizing the potential systemic implications, the CCP has shifted its tone regarding bailouts, acknowledging the precarious situation these defaults could precipitate for the government and the economy.

### China's Broader Challenges

The broader economic landscape in China is also fraught with challenges. Profitability across various industries has deteriorated, with corporate earnings plummeting and employment opportunities diminishing. In 2024, industrial profits in China experienced a decrease of 3.3%, marking the third consecutive year of decline. Automobile manufacturers, despite facing a drop of 8% in profits, could not compensate for the overall deficit. Moreover, the youth unemployment rate has reached an unprecedented high, with 11.79 million university graduates entering a stagnant job market, prompting them to self-identify as 'rotten tale kids' in an allusion to the country's vacant, unprofitable real estate developments.

### Generational Challenges and Fiscal Projections

Furthermore, the elderly population, comprising approximately 94 million individuals over the age of 60, constitutes 12.8% of the labour force and is compelled to remain in the workforce due to financial pressures exacerbated by the impending retirement of the baby boomer generation.

For decades, China's economic growth has been underpinned by debt-driven mechanisms, including borrowed demand and capital. The impending maturation of this debt poses significant challenges, as evidenced by the downgrade in China's debt outlook by Fitch Ratings. The government's debt, encompassing both central and local levels, is projected to ascend from 61% of the GDP in 2024 to 68.3% in 2025 and further to 74.2% by 2026, exceeding the levels observed post the 2009 global financial crisis. Despite the issuance of a record 10 trillion yuan in new bonds to address hidden debts, Fitch maintains that this measure is inadequate to tackle the fundamental issues.

**Trade Relations between Mongolia and China Post Trump Tariffs:** The commercial interdependencies between Mongolia and China have been significantly shaped by the wider geopolitical context, especially the reverberations emanating from the trade conflict between China and the United States during the Trump presidency. The introduction of tariffs by the Trump administration heralded a departure from an epoch of unbridled trade towards a regime characterized by protectionist tendencies (Boylan *et al.*, 2020; Steinbock, 2018) <sup>[2]</sup>. Despite these tariffs being primarily levied against China, their global ramifications have not been inconsequential, influencing the trade patterns of other countries, such as Mongolia, which maintains extensive trade links with China.

Mongolia, situated between the economic behemoths of Russia and China, exhibits a high degree of trade reliance on the latter due to its strategic geographical position and China's status as its foremost commercial partner. Consequently, the indirect implications of the U.S.-China trade dispute have reverberated throughout Mongolia's economic landscape.

One substantial repercussion of this trade war has been the speculation of an economic decoupling between the U.S. and China, a notion that has been a subject of extensive deliberation within Chinese policymaking circles (Wei, 2019) <sup>[10]</sup>. Such a decoupling could engender a reconfiguration of trade relationships, potentially leading to an enhancement of trade ties between China and other nations, such as Mongolia, given its strategic significance stemming from its wealth in natural resources.

Additionally, the tension in Sino-U.S. relations may propel China to intensify its engagement with adjacent countries through mechanisms like the Belt and Road Initiative (BRI), which encompasses Mongolia. This could precipitate an increase in infrastructure development projects and facilitative trade measures, as China strives to bolster its economic relationships and mitigate reliance on Western economies.

Furthermore, the phenomenon of trade diversion resulting from U.S. tariffs on Chinese goods may redound to Mongolia's advantage, as China might be compelled to seek alternative supply sources and trade partners to circumvent obstructed markets or disrupted supply chains (Rosyadi and Widodo, 2018) <sup>[7]</sup>. With its abundant mineral resources, Mongolia could emerge as a pivotal supplier to China, which is eager to safeguard its resource base from the influence of its geopolitical adversaries.

In essence, the direct ramifications of the U.S.-China trade friction have transcended bilateral boundaries, resonating globally and influencing the trade dynamics of neighboring economies, such as Mongolia. The evolving strategic maneuvers by China in the aftermath of these tariffs are indicative of its intent to restructure its trade alliances, thereby presenting potential avenues for fortifying Sino-Mongolian economic interdependence. These developments serve to highlight the intricate web of connections and interdependencies that characterize international trade systems, extending far beyond the immediate purview of the nations directly involved in the conflict.

**In summary:** The Chinese government has employed numerous strategies to mitigate the crisis, including tax reductions, substantial infrastructure spending, and the implementation of a vast stimulus package aimed at achieving a 5% growth target. Nevertheless, these efforts have had minimal impact due to waning public confidence. The frequency of public protests, mortgage delinquencies, and frozen savings is escalating, indicating that the situation may become increasingly volatile. The potential for a historical repetition of such crises, possibly culminating in severe social unrest, is a grave concern that warrants careful consideration and a revaluation of economic policies.

**"From Isolationism to Entanglement: Unravelling the Consequences of America's Evolving but Inherently Flawed Global Trade Blueprint"**

$$\Delta t_i = \frac{xi - mi}{\varepsilon * \varphi * mi}$$

*"There may be a math error, but it really doesn't matter since the entire conceptual basis for the tariffs is poorly conceived. Math won't make a dumb idea better."*

### Ill-conceived arrangement of new tariffs

In this case the mathematics somewhat matters. The tariffs dubbed "reciprocal" by Trump are founded upon an idiosyncratic algorithm, wherein the levy on a given nation, denoted as 'k', is capped at either 10% - or 0.5-times  $k^*$ , with  $k^*$  representing the comprehensive tariff equivalent of all trade obstacles that nation 'k' enforces upon the US. This value is derived by calculating k's projected trade surplus with the US in 2024 as a proportion of its total exports to the US within that same year.

According to this model, should a foreign country, such as the United Kingdom, exhibit a trade deficit with the US, an additional 10% charge will be imposed. Conversely, a country like the United Kingdom, which maintains a substantial trade surplus with the US, and whose surplus constitutes 60% of its exports to the US, will be subject to a 30% tariff. (Zurong, W. 2017) <sup>[11]</sup>.

The Office of the US Trade Representative has sought to confer an intellectual aura upon these tariffs by alluding to scholarly research that ostensibly undergirds certain components of the rate-setting methodology, invoking estimates of the responsiveness of import prices to US tariff escalations and the corresponding decline in import volumes. Nevertheless, despite this academic veneer, the formula conceived by Trump's team is fundamentally marred by two critical imperfections.

Firstly, the conceptual underpinning of the formula is erroneous: the notion that US trade deficits are solely a product of external trade barriers or unfair trade practices is demonstrably false. Conventional macroeconomic theory posits that a country's trade balance is contingent upon the disparity between its savings and investment levels. For instance, South Korea typically records a trade surplus due to its propensity to save exceeding its investment levels. In contrast, the US incurs a trade deficit due to a relative dearth of savings in comparison to its investment needs.

Secondly, the formula is predicated on the assumption that

elevating US tariffs will lead to a reduction in imports while leaving exports unscathed. In reality, such actions frequently provoke reciprocal measures, resulting in a significant curtailment of US export volumes. China has already signalled its intent to counter the administration's "reciprocal" rate by imposing an 84% tariff on American goods, a response triggered by Trump's 104% tariff on Chinese products.

Furthermore, even in the absence of foreign retaliation, the likelihood of American exports experiencing a decline remains substantial. Given the near-historic lows of unemployment in the US economy, there is scant room for flexibility. While tariffs might stimulate growth in previously uncompetitive firms through expansion, this would occur at the expense of reallocating labour and capital from more competitive entities, especially within the realm of export-oriented industries. (Zurong, W. 2017) <sup>[11]</sup>.

### Tariffs Affects and the Auto-Industry

Turning our focus directly to the international economic arena, and tariffs, President Trump has significantly expanded the global trade conflict that he initiated upon reassuming office. He has declared a 25% levy on all automobiles imported into the United States, effective from April 2nd, 2025 with the purported intent of stimulating the domestic automobile sector and fostering job creation and investment. This strategic manoeuvre originated with a decision that was largely unforeseen and for which minimal preparation had been undertaken.

Unlike previous tariffs, which were primarily directed at Chinese goods or European steel, the 2025 measure specifically targeted Japan. The taxation was not exclusively aimed at Japanese firms' exports to the US, but also at those operating within the nation, such as the manufacturing facilities of Toyota, Honda, and Nissan situated in states like Tennessee, Alabama, and Ohio.



Source: Peter Valdes-Dapena, CNN Money (2011).

**Fig 5:** Toyota's Factory Locations US.

These establishments were deeply embedded in the local economies, employing American labourers, adhering to union compensation scales, and frequently serving as the largest employers within these communities. The imposition of the tariff conveyed a profound message that resonated

beyond mere economic implications, suggesting that despite substantial contributions to the American economy, these entities remained foreign in the eyes of policymakers. For years, Japanese automakers have pursued the strategies commonly encouraged for international businesses:



establishing production facilities on US soil, training local workforces, collaborating with domestic suppliers, and spearheading initiatives in the electric vehicle market. They produce over 3.2 million vehicles annually within the US, contributing substantially to regional economies through employment, tax revenues, and community support.

The tariff's impact transcended a mere increase in the cost of vehicles; it introduced a sense of uncertainty and potential abandonment to these communities. Japanese corporations, however, responded in a manner that diverged from typical retaliatory actions. Instead, they adopted a measured and deliberate approach. In the aftermath of this policy shift, cracks within the US-Japan economic alliance began to manifest. Nissan, for example, scaled back its production of over 13,000 SUVs in Kyushu, initially intended for export to the US market. Meanwhile, Toyota relocated its electric vehicle production plans from Alabama to Thailand, where it anticipates manufacturing 100,000 electric vehicles annually. Furthermore, Toyota has announced a substantial \$2 billion investment in a cutting-edge electric vehicle facility in Shanghai, which signifies not only business expansion but also a strategic reorientation away from reliance on the American capital.

### **The Reaction, onto Reorientation - not only China**

This reorientation is not a sudden reaction; it has been in the making since 2018, during the initial phase of Trump-era tariffs. Japanese companies have been discreetly preparing for the possibility of a world characterized by American protectionism as official policy. Consequently, when the 2024 tariffs were introduced, they were not caught unawares; rather, they executed meticulously prepared contingency plans that involved shifting operations throughout Asia. This strategic repositioning is now generating reverberations throughout the American automotive industry, particularly in the burgeoning sector of electric vehicles.

The ramifications are evident even in the production of iconic American brands such as Ford which, despite being assembled domestically, relies heavily on critical components from China. General Motors' advanced "Ultium" platform is similarly underpinned by Korean technology. As political discourse emphasizes national self-sufficiency, the actual composition of these vehicles reveals a more intricate narrative of global interdependence. This evolution in Japanese investment patterns is a direct consequence of the altered trade dynamics initiated by the US government and underscores the broader implications of such protectionist policies for the American industrial landscape and international economic relationships.

In the realm of tax credits, the discrepancies are ostensibly pronounced. Despite Japanese hybrid vehicles frequently surpassing the fuel efficiency of their American counterparts, they are disqualified from receiving government incentives solely on the basis of not being produced by a Detroit-based manufacturer. This decision has ostensibly disenchanted longstanding collaborators and engendered discontent within regions traditionally aligned with U.S. automotive production, irrespective of the specific brand. The epicentre of this controversy lies with American labourers. Over 2.2 million employment opportunities within the U.S. are contingent upon Japanese automakers, encompassing not merely assembly line employees but also ancillary industries such as parts suppliers, logistics

personnel, and numerous local businesses that are economically interdependent on these manufacturing facilities. These are not mere statistics; they represent families situated in states like Kentucky, Ohio, and Alabama whose prospects are precariously suspended.

Concurrently, as Washington emphasizes national pride and strategic autonomy, a substantial portion of the electric vehicle (EV) supply chain is eluding its grasp. Nations such as China are rapidly advancing, implementing substantial subsidies for new energy vehicles and forging robust global alliances. For instance, the Chinese corporation BYD is collaborating with Toyota to pioneer next-generation solid-state batteries, a technological advancement that could potentially enhance the efficiency and affordability of EVs, contingent on the geographical location of their production. This underscores the critical importance of establishing the manufacturing base for such innovations.

The Asia-Pacific region is witnessing a burgeoning consolidation of power, with Japan, South Korea, and China fortifying their ties and fostering new trade routes and supply chains. Southeast Asia is evolving into a significant automotive epicentre, with factories proliferating at an unexpected pace and electric vehicles being constructed more swiftly than anticipated across countries such as Vietnam and Indonesia. The focus has expanded beyond mere automobile exports to encompass the formulation of regulations governing the forthcoming industrial epoch. The U.S., once a dominant player in setting these standards, is currently an observer from the periphery as Asia methodically restructures the global economic landscape through a series of trade agreements and strategic industrial decisions.

Japan's response to U.S. tariffs transcended a mere reactionary stance, instead opting to adapt and align with regional partners via novel accords and comprehensive industrial planning. The country's commitment to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), which the U.S. initially championed but later abandoned, exemplifies this shift. This move was not merely symbolic but structurally pivotal, affording Japan and its allies a foundation to progress independently of U.S. involvement. South Korea has similarly reassessed its position, recognizing the potential in its highly developed technology sector and the burgeoning need for semiconductors, EVs, and sustainable energy infrastructure. In light of this, South Korea has sought deeper engagement with China, as evinced by companies like Samsung exploring enhanced collaborations in chip manufacturing. Additionally, Korean automakers have expanded operations into Southeast Asia, indicating a strategic pivot towards the East.

The Association of Southeast Asian Nations (ASEAN), comprising ten nations, is emerging as the new focal point for automotive and technological advancement. This bloc, driven by expanding middle classes, government incentives, and Chinese-led infrastructure projects, is transforming into a significant production centre. Countries such as Thailand, Vietnam, and Indonesia are becoming pivotal in the manufacturing landscape, with Thailand serving as Toyota's fresh electric vehicle export base and Vietnam gaining recognition as a hub for chips and batteries. This metamorphosis is not a rejection of the U.S., but rather an act of prudence, ensuring resilience in the face of potential future American protectionism.

Overall, the strategic movements within the Asia-Pacific region suggest a paradigm shift in the global economic order, with the U.S. risking marginalization as it remains preoccupied with safeguarding traditional industries and imposing trade barriers. The evolution of the electric vehicle market and its associated supply chains exemplifies the broader implications of these international developments.

The emergence of a new industrial landscape, reminiscent of a resurgent Detroit but situated in tropical coastal regions and bustling metropolises and influenced by Tokyo, Seoul, and Beijing, exemplifies the global reorientation of manufacturing and technological advancement. This phenomenon is particularly pronounced in the context of China's Belt and Road Initiative, which has significantly reshaped infrastructure across Asia and Africa, and its strategic engagement in the burgeoning electric vehicle (EV) sector. While the United States has been preoccupied with the construction of metaphorical barriers, China has been metaphorically and literally laying the groundwork for a new era of transportation innovation.

China's transformative approach to the green energy transition is emblematic of its strategic foresight. The Chinese government has invested substantially in EV subsidies, facilitating a conducive environment for the rapid expansion of the sector. This proactive stance is evident in the swift issuance of permits for battery and semiconductor production facilities by local governments, thereby fostering a dynamic and inclusive industrial ecosystem. Furthermore, by extending a hospitable hand to foreign automakers, China has managed to position itself as a pivotal player in the global EV market. The collaborative venture between Japanese automotive giant Toyota and China's BYD to pioneer solid-state battery technology exemplifies this strategic engagement, potentially setting a new benchmark in terms of range, safety, and recharging efficiency.

Moreover, China's dominance extends to the upstream components of the EV industry, particularly in the realms of lithium, cobalt, and rare earth minerals processing and refining. This control over the supply chain poses a significant challenge for the United States, which is striving to assert itself in the realm of clean energy technology. Despite the American government's emphasis on domestic production through tax incentives, these policies have revealed an underlying contradiction. Japanese hybrids, which often boast higher efficiency than their American counterparts, have been marginalized due to a focus on brand nationalism rather than environmental impact. Consequently, even as the US seeks to bolster its own manufacturing capabilities, key components of its EVs continue to be sourced from abroad, particularly from China.

The implications of this shift extend beyond manufacturing to encompass broader economic and geopolitical influence. Historically, the US has established the norms and institutions governing international trade. However, with the US retreating from multilateral trade agreements and adopting a more protectionist stance, China is actively filling the vacuum. Beijing's promotion of the United Nations and its advocacy for cross-border trade initiatives are indicative of its aspirations to redefine the global economic order. Additionally, the emergence of digital currencies, such as China's digital yuan, is altering the dynamics of financial transactions, posing a challenge to traditional forms of economic sanction. Japan and South

Korea are subtly exploring opportunities to integrate into this novel financial framework, signaling a potential reconfiguration of economic power.

The ramifications of these changes are palpable in the West, particularly in communities that have historically relied on the automotive industry. Communities that once thrived on auto-related employment are now grappling with reduced activity, prompting suppliers to reevaluate their future commitments. This transformation transcends the mere consequences of specific policies and reveals a systemic shift in the global economic paradigm.

The US now faces a critical juncture, the path ahead fraught with complex decisions that were shaped by past choices and neglected opportunities. The imperative to restore trust and cooperation with Asia is clear. This involves reassessing tariff strategies, fostering industrial collaborations, and embracing a more inclusive definition of "made in America" within a globalized context. Strengthening regional alliances, such as the USMCA, to promote EV integration represents a logical step. However, the urgency of the situation cannot be overstated; the window of opportunity is rapidly narrowing.

To summarise, the evolving global economic landscape, characterized by China's proactive role in the clean technology sector and its broader influence on international trade dynamics, presents the United States with a pressing need to adapt and reposition itself strategically. The challenge extends beyond mere policy adjustments to encompass the restoration of trust with Asian allies and the redefinition of American leadership in a world that is increasingly moving forward independently of US direction. International supply chains remain impervious to political discourses and election cycles, as they are driven by the relentless march of industrial advancement and economic imperatives. As we observe, manufacturing facilities are being constructed and agreements are being inked in the present moment, often devoid of substantial American participation. This dynamic underscores the burgeoning interdependence within Asia, where collaborations are intensifying and frequently excluding the United States. This phenomenon is not confined to theoretical realms; it is an emergent reality manifested through concrete developments such as the accelerated progress of Toyota's electric vehicle (EV) plant in Shanghai, the advent of Korean and Chinese-affiliated nickel refineries in Indonesia, and the enhancement of chip assembly operations in Vietnam, facilitated by regional compacts that circumvent the U.S. entirely. These are structural alterations in the global economic landscape, not fleeting adjustments.

Concurrently, U.S. policy discourse remains entrenched in a dichotomy between nostalgic aspirations of reinvigorating domestic industry and geopolitical trepidation. Despite the profusion of rhetoric surrounding the repatriation of production and the bolstering of American manufacturing, there is a conspicuous lack of coherent strategy to navigate the increasingly interconnected global economy. The desire to exert influence without committing to global cooperation is a paradox that undermines the nation's capacity to lead effectively in the context of the evolving international order. Japan's subtle disengagement from America's EV objectives exemplifies this shift. This strategic reorientation did not entail confrontational gestures but rather a consistent redirection of resources and confidence toward regions that prioritize collaboration. China, in particular, is employing



soft power mechanisms such as infrastructure development, trade corridors, and economic inducements to redefine its role in the global arena, emulating the strategies that once characterized American global dominance. In contrast, the imposition of tariffs by the U.S. is increasingly perceived as an act of withdrawal rather than protectionism.

A further dimension that is gradually emerging is the realm of digital currencies and automated trade systems. China's digital currency pilot programs in international transactions signal a departure from traditional U.S.-dominated financial networks. Japan and South Korea are discreetly exploring the potential of blockchain technology to expedite trade flows and diminish reliance on these established networks. This evolution could fundamentally alter the governance of global commerce if it proliferates.

On the ground, the ramifications are palpable. American suppliers linked to Japanese automakers are experiencing production deceleration, with regional economies in the Midwest and Southeast anticipating job losses or stalled investments. This is not merely an erosion of industry but also a depletion of momentum. The U.S. could have catalysed a clean technology revolution by leveraging its alliance networks, but it has instead chosen a path of inertia.

To reverse this trajectory, Washington must offer genuine incentives for collaborative ventures and embrace the understanding that dominance in a globalized EV market is contingent upon ubiquitous participation in the value chain rather than absolute self-reliance. It must also confront the reality that the American auto industry's identity is no longer exclusively national and that the purity of domestic production is an elusive ideal in the context of globalized clean technology. The challenge has transcended economic concerns and now encompasses philosophical deliberations on whether the U.S. wishes to mold the future or merely safeguard the past.

The strategic implications of these developments are profound. While Japan and other nations forge ahead with a long-term perspective, the U.S. risks becoming an observer of the clean transportation revolution it once sought to lead. To reclaim its position, America must shift from an adversarial stance with its allies to one of collaboration and construct a global strategy that reflects the intricacies of the contemporary world.

The question now arises: has the U.S. merely taken a stand for national fortitude, or has it inadvertently jeopardized its stake in global trade and innovation? Is the current realignment a transient reconfiguration or an irreversible power transition? Can the U.S. reconstruct trust with its allies before it is irrevocably too late? The answer to these queries will determine the nation's role in the unfolding narrative of industrial progress and technological innovation. The future of global trade and the prospect of a 'Made in America' label in the next industrial revolution hang in the balance, contingent upon the U.S.'s ability to adapt to the new world order and engage meaningfully with its partners. The urgency to act is paramount, lest the opportunity to influence the trajectory of global development is irrevocably lost.

**3. Exodus from China's Borders and regime- based Apparatus:** The People's Republic of China is currently experiencing profound turmoil, as evidenced by the burgeoning incidences of public protests targeting financial institutions and widespread dissatisfaction with the

government's ineptitude. This exodus of Chinese nationals is a multifaceted phenomenon influenced by various intertwined factors, including familial discord stemming from religious divergence, particularly in Christian beliefs, and the oppressive regime of the Chinese Communist Party (CCP), which strictly prohibits such practices. The socioeconomic complexity of China, due to its vast territorial extent, poses significant challenges in formulating generalizations about the conditions experienced by its citizens.

The present investigation seeks to explore the intricate nature of this migration trend. One of the preeminent drivers is the escalating civil discontent resulting from the CCP's omnipresence in surveillance. This sophisticated apparatus, exemplified by the extensive deployment of advanced surveillance cameras in urban centres such as Beijing and Shanghai and the rural-focused Sharp Eyes Program, serves not merely as an encroachment on individual privacy but also as a potent tool of social control via the social credit system.

Economically, China is grappling with a debt crisis, with its debt-to-GDP ratio exceeding 300%, translating to approximately \$40 trillion, casting a shadow over its once-booming economy. The real estate market, once a bastion of growth, has suffered a contraction, leading to a loss in value of approximately \$2 trillion between 2021 and 2023. The CCP has responded to these challenges by manipulating information and intensifying censorship, both domestically and internationally, in a bid to sustain the illusion of stability.

The international context further exacerbates China's economic woes. The re-escalation of trade tensions in 2025, initiated by President Trump's administration, has culminated in increased tariffs on Chinese goods by the United States, adversely impacting China's export-oriented economy. This external pressure coincides with an internal deceleration in GDP growth, which peaked at a mere 5.3% in 2023, a stark contrast to its former double-digit growth rates. This economic slowdown, coupled with alarming rates of youth unemployment in urban areas, has significantly eroded public trust in the nation's long-term prospects.

The CCP's strategies to quell dissent also play a substantial role in the decision of many to seek refuge in the West. The social credit system operates as a mechanism that rewards conformity and penalizes divergence, with the potential to restrict access to fundamental rights and opportunities based on perceived loyalty to the state. This system's pervasive integration into daily life has given rise to accusations of a dystopian surveillance state, with far-reaching implications for freedom of expression and movement.

### Harsh penalties

The plight of individuals within journalism receiving harsh custodial sentences for crimes as espionage have been increasing. They write either editorials or essays knowing they faced arrest for questioning the CCP, underscores the omnipresent climate of fear that has permeated Chinese society. Even the most seemingly innocuous acts of nonconformity can lead to severe repercussions.

Empirical data indicates a growing number of Chinese citizens, including business moguls, students, and families, seeking asylum in Western nations due to these oppressive conditions. The desire for religious liberty and the pursuit of personal autonomy in less restrictive societies are

paramount motivators for this migration. The economic downturn, demographic challenges, and the unyielding surveillance apparatus have converged to create a precarious situation that warrants thorough examination.

### **In comprehension**

To comprehensively understand the ramifications of this exodus, it is imperative to scrutinize the historical context of the CCP's approach to dissent and its tactics for preserving power. This paper employs an interdisciplinary approach, integrating economics, sociology, and political science, to offer a nuanced analysis of the multifaceted factors propelling individuals to seek refuge beyond China's borders. Turning to the semi-autonomous region of Hong Kong, the situation is equally distressing. Initially promised the "one country, two systems" principle, which allowed for a high degree of autonomy, the introduction of the national security law in 2020 has effectively stifled dissent with charges such as secession, terrorism, and foreign collusion. This has precipitated a significant decline in the city's vibrancy as a bastion of free expression and political debate. The ensuing climate of fear has compelled numerous individuals to seek asylum abroad, particularly in the United Kingdom, Canada, and Taiwan.

The mass exodus from Hong Kong is reflected in its dwindling population numbers. In just one year, the city has witnessed a decline of around 1.2%, illustrating the extent of the crisis. The loss of these diverse and talented individuals has far-reaching implications for the city's economic and cultural vitality. The decision to leave China is fraught with challenges. The country's stringent travel regulations, which treat travel as a privilege rather than a right, serve to maintain governmental control over its population. The issuance of exit visas is highly selective, with many applications from minority groups and political dissenters being denied or revoked without notice. This contributes to a sense of entrapment and propels the migration of skilled professionals seeking international opportunities.

The departure of these individuals, who are often among the best and brightest, represents a significant brain drain for China. Their skills and innovative potential are lost to the country as they seek environments conducive to personal and professional growth. Despite the challenges of integrating into new cultures and overcoming language barriers, Chinese immigrants frequently excel in their new countries, particularly in technology and business sectors.

The implications of China's potential collapse extend beyond its borders, with significant ramifications for the global economy. As the second-largest economy, China's integration into international trade and finance is substantial. An economic downturn in China could disrupt global supply chains, affecting the availability and cost of goods worldwide. The potential for financial instability is exacerbated by China's real estate debt, which poses a systemic risk to both local and international markets.

The interconnectedness of the global economy means that any failure in China's production system can lead to a cascade of effects, altering trade patterns and investment strategies. This transition period would likely be characterized by uncertainty, with new economic leaders emerging and the global financial system being forced to seek a new equilibrium.

The personal cost of this crisis for Chinese citizens is immense, often leading to social unrest and political

volatility. As the nation's economic foundation deteriorates, families are disproportionately affected, driving many to seek opportunities elsewhere. The consequences of China's impending collapse are thus not only economic but also profoundly human, reshaping the lives of millions and altering the global landscape. The world must be prepared for the seismic shifts that may arise as China's economy falters, influencing trade, power dynamics, and the very fabric of international relations.

In addition, America is not faring much better, as Biden's policies have led the country to border instability to put it mildly with many of its population is becoming and has been made homeless.

The recent tariff conflict instigated by President Trump with China has ostensibly failed to bolster the American economy, despite the temporary alleviation of duties to 30% over a pre-negotiated 90-day window. The persistent trade tensions have engendered a climate of apprehension among US importers, leading to a cautious approach towards augmenting their inventories of Chinese goods. Consequently, a notable descent in cargo traffic has been observed at various American ports, with the Port of Los Angeles experiencing a 25% contraction and Long Beach witnessing even more substantial decreases ranging between 35-40%. Moreover, the ports of Seattle and Tacoma have recorded reductions in trade activities by 8-15%. This diminution in trade volume has precipitated a corresponding decline in the demand for dock labour and trucking services, thus adversely affecting the employment landscape within these sectors.

The transient nature of the 30% tariff respite is likely to induce a short-lived surge in port activities, given that it requires approximately one month for Chinese vessels to traverse the Pacific and reach their US destinations. However, the long-term implications of this tariff policy remain uncertain, particularly in light of the US consumer base that is already grappling with the dual pressures of high inflation and stagnant wage growth. The burden of this substantial levy is likely to be reflected in elevated retail prices for a plethora of goods, including those typically associated with holiday seasonal consumption such as Christmas toys and Thanksgiving produce.

Furthermore, President Trump's exhortation to American retailers to absorb these tariffs, rather than pass them onto consumers, underscores the potential for market instability and contradicts the intended benefits of the tariff war. The dichotomy between the desire to bolster domestic production and the practicality of sustaining consumer purchasing power presents a complex conundrum. The prevailing sentiment among economic analysts is that the true objective behind these protectionist measures remains ambiguous, with opinions divided on whether the administration seeks a genuine strategic reorientation of trade policies or is merely fomenting confusion within global markets. The verdict on the effectiveness of these tariffs in fostering a robust US economy continues to be awaited with bated breath.

In the aftermath of the COVID-19 pandemic, the United States, much like the broader international community, faced a multitude of formidable challenges. Given the intricate nature of its mixed economy, which is characterized by the coexistence of capitalist and socialist elements, the country experienced profound impacts on various fronts. This unique economic structure, which

traditionally affords a high degree of autonomy to private entities and individuals in the management of resources and the pursuit of economic objectives, was significantly tested by the unprecedented nature of the crisis. The government's response, often characterized by interventions aimed at mitigating the pandemic's effects, highlighted the tension between the advocates of laissez-faire principles and those favouring a more interventionist approach.

The international perception of the United States as a reliable partner was also cast into doubt due to a multitude of factors emanating from the post-pandemic landscape. The previous administration's handling of the crisis was scrutinized both domestically and internationally, with accusations of mismanagement and lack of coordination contributing to the erosion of global confidence. Moreover, the emergence of geopolitical tensions and the pursuit of protectionist policies in various domains further strained relationships with traditional allies and adversaries alike. This shift in global sentiment has led to concerns about the potential destabilization of the international order and the implications for the dollar's status as the world's reserve currency.

The potential diminishment of the dollar's pre-eminence is a particularly salient issue, as it reflects broader anxieties about the sustainability of the U.S. economy and its ability to uphold its role as a bastion of stability and economic leadership. The pandemic has not only exposed vulnerabilities within the American economy but has also prompted a revaluation of the global financial system's reliance on a single reserve currency. This reassessment is fuelled by the unparalleled monetary expansion undertaken by the Federal Reserve to combat the crisis's economic fallout, which has led to fears of inflation and a possible loss of value in the dollar.

Furthermore, the emergence of new economic powers, particularly China, and the advancement of alternative international financial frameworks, such as the Belt and Road Initiative and the rise of crypto currencies, pose additional challenges to the dollar's dominance. These developments, coupled with the ongoing trade wars and diplomatic tiffs, have intensified discussions about the feasibility of a multipolar monetary system, where multiple currencies share reserve status.

In this context, the U.S. government and policymakers must navigate a complex web of domestic imperatives and international dynamics to restore confidence in the American economy and preserve the dollar's role in global finance. This involves addressing the myriad issues left in the wake of the pandemic, such as the persistent health crisis, economic disparities, and the burgeoning national debt, while simultaneously reaffirming commitments to international cooperation and multilateralism. The success of these efforts will undeniably shape not only the trajectory of the American economy but also the very fabric of global economic governance in the post-COVID-19 world.

In short, the US cost-of-living crisis is becoming global with unemployment reaching record highs in most developed nations due to active inflation. Therefore, these Trump imposed tariffs have both come at the wrong time both macro economically speaking and the US's trustworthiness.

### **Disgruntled U.S. Farmers**

The farmers who actually voted for Trump en masse, now they all feel regret -especially in the mid-West.

Within the tranquil landscapes of the American Midwest, a tempest of uncertainty and despair is emerging among the agricultural sector. The precipitous decline in soybean exports, a staggering 88%, has instigated profound consternation within the farming community. This crisis, devoid of natural causes such as rain or wind, is instead driven by economic forces that imperil the very livelihood of these rural inhabitants. The agricultural crisis, manifest in the brimming silos and desolate futures markets, extends far beyond isolated events.

In regions including Iowa, Illinois, and Kentucky, farmers are voicing their discontent and taking legal recourse against the perceived betrayal of their interests. A coalition of twelve states has filed a lawsuit against the Trump administration, asserting the misuse of emergency powers to implement tariffs that have adversely affected rural economies, thereby contravening the legislative safeguards established to protect them. The implementation of such duties, reaching as high as 145%, has led to an overnight escalation in the cost of essential farming inputs, from seeds and tools to steel, thereby exacerbating the burden on these already embattled producers.

The repercussions of this trade disruption transcend national boundaries, as nations like Nigeria, heavily reliant on American grain imports, confront escalating food prices and potential shortages. The Food and Agriculture Organization warns that such disturbances in U.S. - China agricultural trade pose a significant risk to the stability of food systems within developing economies. Consequently, the supply chain is experiencing widespread paralysis, with storage costs reportedly quadrupling and crops being abandoned in the fields due to the lack of viable markets.

The ramifications of this crisis are not confined to monetary terms; they are deeply embedded in the social fabric of rural America. The mental health of farmers is deteriorating, with a notable increase in calls to rural helplines reflecting the urgency of their plight. Trust in governmental support and market stability has eroded, leaving many feeling like pawns in a global strategic game where their livelihoods are at stake for broader political objectives.

In response to this predicament, a \$20 billion aid package has been proposed, akin to the one instituted in 2018, which would provide direct financial assistance to ameliorate the trade-related losses. However, the prevailing scepticism within farm communities suggests that such measures may offer only temporary relief without addressing the root causes. Farmers are seeking a comprehensive strategic reorientation that includes improved trade policies, infrastructure, and investments in rural areas to foster sustainable growth and revitalize their communities.

The American farming crisis is not merely an economic concern but a multifaceted issue that encompasses cultural and societal dimensions. As the youth continues to abandon rural life and the agricultural sector faces an existential threat, the very foundation of the nation's food supply is at risk. The unpredictability of trade policies has transformed the agricultural landscape into a realm of survival rather than progress, with long-term planning and investment becoming increasingly fraught with peril.

The urgent need to address this national crisis is underscored by the profound impact it has on food security and the welfare of the populace. As the United States formulates its trade strategy, the focus must be on safeguarding the vitality of its agricultural sector and the



communities it supports, rather than allowing it to become a casualty in international political manoeuvring. It is essential to ensure that the policies enacted promote the prosperity of all, and do not inadvertently punish the very individuals who contribute to the nation's sustenance. The voices of farmers must be heard, and their concerns must be met with thoughtful and effective action to preserve the integrity of the American food system.

In conclusion, China ought to become tolerant and more intrusting of its population, as an Orwellian approach in creating a twenty-first century dystopia with the financial system unmonitored, can only lead to revolt of its citizenry and further embellish the CCP globally.

Conversely, the United States, needs to deal with China in the end, as both nations are inextricably linked in trade. If not, China will continue to locate alternative sources of supply - which will hurt them for a few years, however, be more secure for it in the long run. Moreover, we must not ignore BRICS+, this entity could be the catalyst to finally removing the US Dollar as the global reserve currency, as it has been used with regularity as a trading weapon via sanctions since 1944 following the Bretton Woods Agreement. For many, the consensus is simply that they cannot trust the US anymore. Constant support of Israel and the June attack on a sovereign state being Iran, will leave Trump in a precarious position come the midterms in a year.

### As for the politics itself it is written, that

*"Politics is simply theatre of the slave class"*

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