

1. Record Nr.	UNINA9910827053103321
Titolo	The 2018 Trade War and the Future of China-U.S. Economic Relations / Lawrence J. Lau
Pubbl/distr/stampa	Sha Tin : , : The Chinese University Press, , 2019 Baltimore, Md. : , : Project MUSE, , 2021 ©2019
ISBN	988-237-785-8
Descrizione fisica	1 online resource (191 pages)
Disciplina	337.51073
Soggetti	International economic relations Electronic books. China Foreign economic relations United States United States Foreign economic relations China China United States
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di contenuto	Foreword / by Tung Chee-Hwa -- Preface -- 1. Introduction -- Part I. Understanding the trade war : history, facts and potential impacts -- 2. Historical highlights of China-U.S. relations -- 3. The reality of the China-U.S. trade balance -- 4. How serious are the impacts? -- Part II. Competitors and partners : challenges and opportunities for China and the U.S. -- 5. Economic complementarities -- 6. Economic competition -- 7. Why is there a technological gap? -- 8. Enhancing mutual economic interdependence -- Part III. Beyond the trade war -- 9. The long-term forces at work -- 10. The way forward.
Sommario/riassunto	The US and China are in fact each other's most important partner in trade among many aspects. In this book, Lau looks through various economic statistics of the past few decades and shows us that while the real effects of the China-US trade war in 2018 are not negligible, they are relatively manageable for both nations. Some people might believe in the 'Thucydides Trap' that, as a rising power challenges the dominance of an established power, a China-U.S. trade war will be

inevitable. Being the largest and the second largest trading nations globally, the U.S. and China are, in fact, each other's most important partner in trade. In this book, Lau looks through various economic statistics of the past few decades and shows us that while the real effects of the China-U.S. trade war in 2018 are not negligible, they are relatively manageable for both nations. There is no need to panic despite psychological effects on the Chinese stock markets and on the Renminbi exchange rate. Behind the trade war is the potential economic and technological competition between China and the U.S., which is likely to become the 'new normal'. It is up to each government battle against the rise of xenophobia, with the facts that China-U.S. economic collaboration is a potentially positive-sum game through better coordination and fully utilising each other's currently underutilised resources. Balancing China-U.S. trade and enhancing economic interdependence is actually possible
