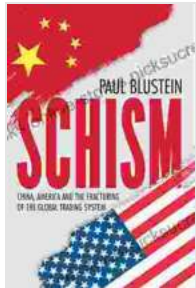


# China, America, and the Fracturing of the Global Trading System



## Schism: China, America, and the Fracturing of the Global Trading System by Paul Blustein

★★★★☆ 4.6 out of 5

Language : English  
File size : 1393 KB  
Text-to-Speech : Enabled  
Screen Reader : Supported  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 409 pages  
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## The Causes of the Fracture

The global trading system has been under strain for several years. The rise of China as a major economic power has challenged the United States' dominance, and both countries have adopted increasingly protectionist policies. This has led to a series of trade disputes, including the ongoing trade war between the United States and China.

In addition to these bilateral disputes, there are also broader trends that are contributing to the fracturing of the global trading system. These include:

- \* The rise of economic nationalism, which has led to a decrease in support for free trade.
- \* The weakening of international institutions, such as the World Trade Organization (WTO), which have been unable to resolve trade

disputes effectively. \* The increasing use of technology to facilitate trade, which has made it easier for countries to bypass traditional trade channels.

## **The Consequences of the Fracture**

The fracturing of the global trading system is having a number of negative consequences. These include:

\* Reduced economic growth. Trade is a major driver of economic growth, and the decline in trade is slowing down the global economy. \* Increased prices. Tariffs and other trade barriers increase the cost of goods and services, which can lead to inflation. \* Job losses. The decline in trade can lead to job losses in export-oriented industries. \* Political instability. Trade disputes can lead to political tensions between countries, which can destabilize the global order.

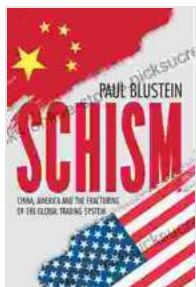
## **The Future of the Global Trading System**

The future of the global trading system is uncertain. It is possible that the system will continue to fracture, leading to a more fragmented and less prosperous global economy. It is also possible that the system will be reformed, leading to a more open and inclusive trading system.

The outcome of the trade war between the United States and China will have a major impact on the future of the global trading system. If the two countries are able to reach a deal, it could help to stabilize the system. However, if the trade war continues or escalates, it could further damage the system and lead to a more fractured global economy.

The fracturing of the global trading system is a serious challenge to the global economy. The United States and China are at the heart of this

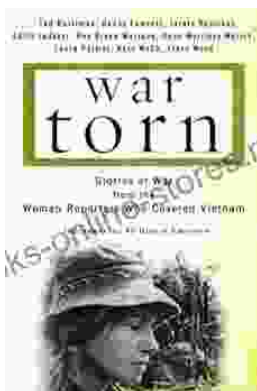
divide, and their actions will have a major impact on the future of the system. It is important for both countries to work together to find a way to resolve their trade disputes and preserve the global trading system.



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