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**Keywords:** America First Policy, IPEF, WTO, Indo-Pacific, China

**Authors:**

**Israr Rasool:** PhD Scholar, Department of International Relations, Government College University, Faisalabad, Punjab, Pakistan.

**Adnan Nawaz:** (Corresponding Author)

Assistant Professor (OPS), Department of International Relations, Government College University, Faisalabad, Punjab, Pakistan.

(Email: [adnannawaz@gcuf.edu.pk](mailto:adnannawaz@gcuf.edu.pk))

**Ghulam Mustafa:** Associate Professor, Department of International Relations, Government College University, Faisalabad, Punjab, Pakistan.

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Cite Us



## Title

### Economic Competition between the US and China during the Presidencies of Donald Trump and Joe Biden: A Comparative Analysis

#### Authors:

**Israr Rasool:** PhD Scholar, Department of International Relations, Government College University, Faisalabad, Punjab, Pakistan.

**Adnan Nawaz:** (Corresponding Author)

Assistant Professor (OPS), Department of International Relations, Government College University, Faisalabad, Punjab, Pakistan.

(Email: [adnannawaz@gcuf.edu.pk](mailto:adnannawaz@gcuf.edu.pk))

**Ghulam Mustafa:** Associate Professor, Department of International Relations, Government College University, Faisalabad, Punjab, Pakistan.

#### Abstract

*This paper analyses the economic rivalry between America and China in terms of the Trump and Biden presidencies. The United States under Trump (2017-2021) was led by an aggressive, America First policy, which is characterised by trade war tension, tariffs, and a priority of curbing the American trade deficit with China. The introduction of tariffs caused poor relations and an economic imbalance, whereas the attempts to decouple supply chains and block Chinese tech companies were manifestations of a more extensive policy of suppressing the economic growth of China. Although restoring some of the tariffs under the Trump administration, Biden has focused on strategic competition by utilising a more collaborative international system, such as the Indo-Pacific Economic Framework (IPEF) and re-entry into the World Trade Organisation (WTO). In this paper, a comparison of the major policies and strategic contrasts between the two administrations to their relations and overall international economic dynamics.*

#### Keywords:

[America First Policy](#), [IPEF](#), [WTO](#), [Indo-Pacific](#), [China](#)

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#### Introduction

The China-U.S. relationship is drifting into a new dynamic. The two nations have recently become embroiled in an increasingly costly and bitter trade war, which, even if resolved through negotiations, will likely not provide a lasting foundation for stability. It may even set the seeds for future confrontations. Those principles have become increasingly reconsidered once governing

relationships were collaboration, engagement, cooperation, and convergence. Moreover, the institutional arrangement shaping their interactions has come under pressure, and some of the previously solid and institutionalised communication channels have fallen apart (Medeiros, 2019). The Sino-US biggest economies and they're hugely important in the engine of global economic growth. For the sake of the global economy's long-term health, it is in everyone's interest to keep these



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two financial powerhouses on good terms with each other.

For the past few decades, trade between both countries has skyrocketed, making it a crucial aspect of both Americans' and the Chinese's lives. America has the largest export market, and for China, the US leading export destination. Lower American consumer prices and higher U.S. corporate profits are nice, but they also come with costs. Two decades ago, the early optimism about Chinese accession to the WTO faded significantly. Beijing seeks to maintain a state-driven economic model that heavily subsidises selected industries at the cost of the ability of U.S. and other foreign businesses to succeed. The influx of cheap Chinese goods has been good for American shoppers, but it has also contributed to the loss of hundreds of thousands, indeed, millions of U.S. jobs from import competition. Growing Chinese investments, many of them from firms, are also raising national security concerns in the U.S., and companies routinely accuse China of coercing them into sharing proprietary technology or stealing it point-blank. U.S. politics has become dominated by this complex relationship with China. President Joe Biden has taken a fierce economic line while restoring the hardline approach of his predecessor, Donald Trump (Siripurapu & Berman, 2024).

Trade disputes between the two nations are fueled by the deepening interdependence of the Sino-US, sometimes called the G2 (Group of Two). Tensions growing over the American trade deficit with China, which could set off a trade war, have been another push. This kind of financial conflict arises when one country forces another country to put higher tariffs or non-tariff barriers in place, resulting in a deterioration of bilateral trade relations. The U.S.'s decision to alter its approach to China's political and economic reach is seen by China as a threat to its global clout. Most of these disputes arise due to economic and legislative differences, and thus, further escalation cannot be avoided. The Quad, a security dialogue (based on Australia, India, Japan, and the United States), was formed in 2007 to address concerns over China's growing assertiveness. Not only this, this alliance was further placed on 15-Sep, 2021, when the AUKUS alliance (a trilateral security agreement between Australia, the U.K., and the U.S.) was also established to resist China's maritime operations in the Indo-Pacific (Rahman & Sultana, 2024). And this agreement typifies America's commitment to upholding peace in the Indo-Pacific when China's grip is intensifying. But AUKUS could begin a new Cold War as the dragged-out Canberra-London-Washington axis redefines the Asia Pacific region's balance of power. This resulted in the building of (Quad and AUKUS) alliances, which could prevent the opportunity for the U.S. and China to maintain wholesome relationships. Here, we examine possibilities

for strengthening business and economic ties between the two countries.

## History of the US and China Trade Relations

China and the U.S. started trading in the late 18th century when the Qing and American governments officially recognized each other in 1844. During this period, trade contacts were informal, and American shipping stimulated trade, particularly in the exchange of tea, furs, and sandalwood. At first, the U.S. had a trade surplus because China's demand for U.S. products was very slim, resulting in China having a long-term trade surplus during this time. Trade between Sino and the US after the Japanese War experienced rapid development, with the highest value of the year being in 1946. This was, however, followed by a decline, as the political situation changed and China entered the era of a trade deficit while combating the Kuomintang, which was decreasing its control. After China intervened in 1949, trade between the US and China stopped for more than two decades. The U.S. refused to recognize the new government, imposed sanctions, and then embargoed all trade completely after the outbreak of war in Korea. The 1979 normalization of relations was a major turning point. Over the decade since then, the U.S.'s exports to China and from China to the U.S. have increased greatly. China's dramatic increase in trade volume is also due to the U.S. loosening its import regulations on China. However, even as trade grew, America developed a trade deficit with China in the early 1980s. As a result, American trade friction crested, with the U.S. filing numerous anti-dumping investigations on Chinese goods (SHI, 2020). During this period, a variety of political factors influenced trade relations; ideological differences were one significant factor. Sino-US trade history exhibits a tremendous toss, under the political, economic, and social factors. Initially, trade interactions developed into a complicated and often conflicting partnership with upturns and downturns.

Since the 1990s, the United States has experienced very high levels of trade integration with China. In 2020, U.S. imports from China rose by 16.1pp compared to 1990 at 3.1% and U.S. exports to China rose by 7.9pp at 5.3%, and both figures were growing. In 2006, China became the 2<sup>nd</sup> biggest trading partner of the US, after Canada. Much like China's share of exports to the U.S., which rose from 8.3% in 1990 to 17.5% in 2020. This has profoundly impacted US employment, wages, and consumer prices. After China acceded to the World Trade Organization (WTO) in 2001, trade barriers were further dismantled. China's building of its trade was further promoted and penetrated more deeply into the U.S. import market (Caliendo & Parro, 2023). Extensive research has been devoted to understanding the different

and overall effects on U.S. manufacturing employment and broader economic outcomes of the 'China shock.

### **Sino-US Trade Relations in the 21st Century**

In the 21st century, the United States' trade relationship with China has been a roller coaster of cooperation and contention. Since China joined the WTO in 2001, bilateral trade has skyrocketed, and China has become a large export destination for U.S. goods and services. Although this period of growth came with mounting trade imbalances and fears that China would continue to pursue imbalanced trade practices such as intellectual property theft and state subsidies for domestic industries. Matters came to a head in 2018 when the US and China's trade war broke out through reciprocal tariffs and increased economic tensions (Saefong, 2024). This continues with the complex dynamics we've seen in recent years. Biden's administration has kept a tough line on China's economic policies and has taken moves against what it considers unacceptable trade practices. For example, in May 2024, America imposed a sequence of tariffs on Chinese imports, including those for steel, aluminum, and semiconductors, to safeguard American industries and settle trade deficits (House, 2024). While it also touts dominance over strategic materials, notably rare earth metals, China has used its stranglehold on rare earths, essential in semiconductor production, to apply pressure in the current trade disputes. So, they fit in with the ongoing complexities and strategic maneuvering in the Sino-US trade relationship in the modern day.

The Sino-US trade and economic policies under Trump and Biden, and how they affect the bilateral relationship. Imposing tariffs on Chinese exports, the Trump regime started the trade war, in which the two countries compete technologically. Unable to seize China because it still controls the world's largest international monetary facility, the Trump administration also launched its second 301 investigation of China in 2017, claiming that China engaged in practices hurting US intellectual property rights, innovation, and technological development. In the first investigation report, punitive tariffs of over \$60 billion were proposed on Chinese imports of up to 50 billion of Chinese high-technology items. A new round of competition with China was hastened under the Biden administration, as Biden boosted U.S. technological innovation, the American Innovation and Competitiveness Act (AICA), authorizing \$52 billion in subsidies for semiconductor manufacturing, \$19.6 billion spread over five years for research and development in such key areas as AI, 5G, robotics and so on (Zhang, 2024). Further, worsening U.S.-China bilateral relations have led to the implementation of U.S. economic and trade policies towards China, including authorizing sanctions on relevant Chinese entities, companies, and individuals.

### **Sino-US Relations during the Trump Administration**

U.S.-China political relations faced difficulties during the Trump administration and a few moments of high tension. Trump had stumbled on this as early as 2017 with an early congratulatory call to the president of Taiwan. Tsai Ing-wen, upsetting Beijing, even though Trump later assured that he would honor the One China policy. Trump and Xi Jinping delivered moments of diplomacy at high-level summits. Still, relations soured when the U.S. slapped tariffs on China's imports in 2018, citing theft of technology and intellectual property. This began a trade war of reciprocal tariffs and rising economic tensions. The U.S. also sparked further wounds over the arrest of Huawei executive Meng Wanzhou in 2018 on U.S. charges of violating sanctions and espionage risks. The tensions between the two nations eased temporarily when they signed the "Phase One" trade deal in January 2020, but the COVID-19 pandemic and charges over the virus's origin sites further hurt the relations. In Trump's final months, his administration had turned hardline, blacklisting Chinese companies and accusing Beijing of genocide of Uyghurs in its far western region of Xinjiang.

### **US Tariffs and Trade Policies Toward China**

China has a detailed economy and a government-controlled Communist Party. But with this level of complexity, it's unclear whether state-driven actions can be distinguished from those of the private sector, especially where World Trade Organization (WTO) rules on fair trade apply. Around 2006, China started shifting towards giving priority to indigenous technology development in its 11th Five-Year Plan. Since the second term of President George W. Bush, the United States has repeatedly raised concerns about China's economic policies, holding high-level dialogues with Beijing on these issues. Within a multilateral context, the United States has endeavored to overcome the limitations of existing trade agreements by undertaking an avowed and largely successful long-term strategy of utilizing regional agreements to create new trade rules. For example, under the Obama administration, the U.S. sought to fill some gaps in WTO rules that it could not address using normal WTO rules, such as the TPP and the Transatlantic Trade and Investment Partnership (TTIP) (Lawrence, 2018).

Once China acceded to the WTO in 2001 and the five-year grace period lapsed (in which none of the U.S. or other member nations challenged Beijing's trade practices in a formal claim), a greater number of complaints were filed through formal dispute mechanisms on the U.S. and other members' behalf concerning Beijing's trade practices. Thus far, successive

U.S. administrations have been concerned about Chinese economic policy. Notably, in the last 10 years, 20 percent of all disputes put before the WTO by member states have been directed at China, a testament to the growing unease of member states about its policies. The very tension of that relationship became a perpetual source of headaches for incoming U.S. administrations in the area of international trade relations.

### **Origin of the US-China Trade War**

China's market liberalization, its growing success as a global trading power, and the challenges to U.S. dominance as a hegemon drive U.S. economic and trade policies toward China. As China's influence in international markets gets larger, the competition between the U.S. and China in economics and trade has intensified. The Americans observed China's rise as a global threat to its hegemonic position and attempted to offset its influence by making alliances with other countries. During the 2016 U.S. presidential race, Donald Trump accused the US trade with China of taking away internal manufacturing jobs and stealing Intellectual Property. He said that China is the biggest thief in the world, referring to the trade deficit that the U.S. has with China, estimated at 346 billion in 2016. Trump also vowed to cut a better deal with China that will enable American businesses and workers to compete, and his campaign published a plan to do so (Kraiev, [2023](#)).

Trump presented a four-point plan to achieve a superior deal with China: Name Chinese currency a manipulator; address Chinese concerns on intellectual property and forced transfer of technology; stop the use of export subsidies and lax labor and environmental regulations in China; and reduce the U.S corporate tax rate to make American manufacturing more competitive. Trump started speaking directly to Beijing soon after his office to raise structural issues about the Chinese economic policies. At Mar-a-Lago, he met with Chinese leader Xi Jinping, who said they would work out a 100-day Action Plan to resolve trade differences. But follow-on negotiations fell apart when Washington sought more of the same from Beijing and Beijing resisted American pressure. The trade war commenced when President Trump started to employ it to compel Beijing to make radical modifications in the manner in which it operates its economy, compelling it to discard unjust trade policies that include forced transfer of technology, lack of access to the market, stealing intellectual property, and subsidies given to state-owned firms. The US declared proposals to impose tariffs on over 550 billion of Chinese goods in July 2018 and August 2019, China responded by announcing plans to impose tariffs on over 185 billion of US goods (Hass & Denmark, [2020](#)).

Former President Donald Trump criticized China over its trade surplus with the United States, saying a

trade imbalance harms economic growth and employment. He started to threaten and later placed tariffs on Chinese goods amounting to more than \$250 billion across three rounds. Trump said that these measures would help boost America's economy and generate more wealth than traditional trade agreements would. But the tariffs did a number on both nations. In December 2019, U.S. and Chinese negotiators had struck a preliminary 'Phase One' deal. The deal was that the U.S. would cut some tariffs on Chinese imports. At the same time, China would buy more American agricultural products and stick to pledges about intellectual property, technology transfer, and currency practices. Nevertheless, by January 2020, 'Phase Two' discussions had not been scheduled. China was also accused of manipulating its currency to gain a trade advantage over the U.S. (Moosa et al., 2020). These accusations were based on three key claims: this undervaluation of the yuan on the dollar side was just one of the many ways in which the trade deficit was driven, for China's trade and currency policies were, on behalf of many, unethical or unlawful.

### **Trump Administration's Tariff Boom on Chinese Goods**

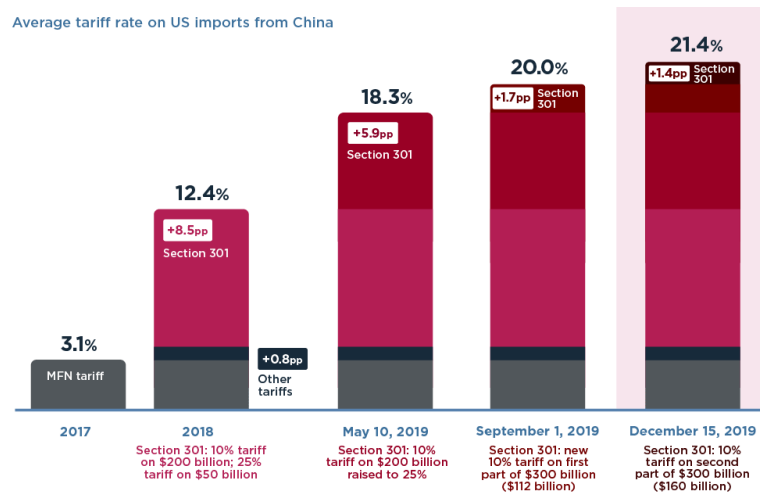
The liberal world order is being seriously challenged by the Trump administration, especially in East Asia. This carries grave risks for the regional economic and security order of cultural diversity, political structures, development, and integration with the greater world, territorial disputes, and regional organizations in competition. As a counterpoint to this, however, is the lack of state-to-state military conflicts, the growing economic interdependence, the proliferation of regional systems of production, the increasing cross-border experience, and the increase in multilateral institutions. In doing so, the Trump administration is upending regional peace and prosperity indicators that, in some measure, mirror the wider liberal order (Pempel, [2019](#)).

During the 2016-2020 term in office, President Trump promised a lot during his campaign, such as renegotiating the North American Free Trade Agreement, withdrawing from TPP, and placing tariffs on its products manufactured in China, Canada, and Mexico. Americans who lost their jobs to foreigners and to foreign markets answered his campaign slogan of Make America Great Again under the banner of America First (Abdulkareem, [2018](#)). The foreign policy agenda of Trump is aggressively isolationist, doubtful of multilateral agreements, and seeking an alternative to the established post-WWII system of roads to economic and political global cooperation. He followed up his initial round of tariffs on washing machines and solar panels with steel and aluminum in January 2018. The presidential authority to invoke these tariffs comes under section 232 US Trade Expansion Act of 1962, as the commerce powers, an

investigation as to the impact of particular imports on national security. In March 2018, the US President signed a memorandum under section 301 of the Trade Act of 1974 to order the trade representative of the US to impose tariffs on 50 billion Chinese products in response to the theft of US intellectual property by the Chinese. The People's Republic of China (PRC) Ministry of Commerce also said that it plans to commence its sanctions for 128 US goods, of which 120 are going to be taxed at a rate of 15%, and that the remaining 8 will be

subject to a 25% charge. On April 2, 2018, China commenced imposing the tariffs, and the US offered a list of more than 1,300 Chinese goods that would be subject to levies. The USA started a trade war, and China levied taxes equivalent to the \$34bn tariff it hit back with, China accused. The Trump administration tells itself it plans to increase tariffs by 10% on \$200 billion in Chinese imports, which will raise the cost of thousands of consumer items (Nwoke, 2020).

Figure 1

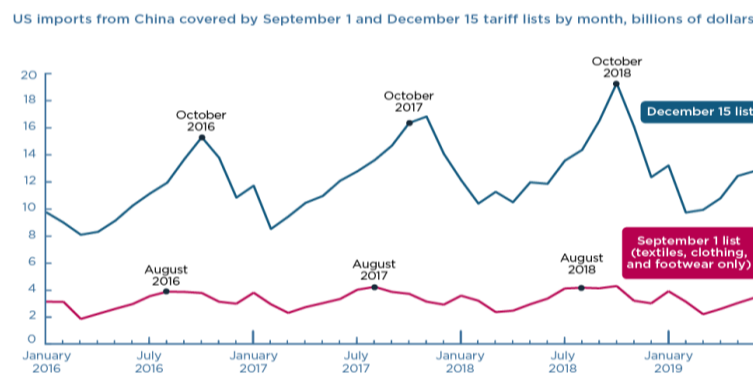


Source: (Bown, *Trump's Fall 2019 China Tariff Plan: Five Things You Need to Know*, 2019)

The data shows the Sino-US trade tensions and their strategic changes. It's the increase in average tariffs on U.S. imports from China from 2017 to before December 2019, mostly by policies enacted under Donald Trump's presidency. In 2017, tariffs stood at 3.1%, which increased to 12.4 % in 2018 due to major action in

Section 301 that increased tariffs by 8.5 percentage points. The average rate jumped to 18.3% by May 2019 and 20.0% by September 2019. According to the graph, the projected average tariff is likely to reach 21.4 percent by December 15, 2019, thanks largely to additional tariffs aimed at Chinese products.

Figure 2



Source: (Bown, *Trump's Fall 2019 China Tariff Plan: Five Things You Need to Know*, 2019)

In August 2017, the United States Trade Representative initiated an investigation of China, which was published

in March 2018 with a list of unfair trade practices. President Trump responded by imposing up to 60 billion

dollars of Chinese imports, a 25 percent tariff on 34 billion dollars of goods in July 2018, and a second tariff on 16 billion dollars of goods in August, which will increase the price by 12.5 billion. The tariff was raised to 10 percent on goods valued at 200 billion dollars at the beginning of September 2018, and another 25 percent on 30 billion dollars of goods in May 2019. In August 2019, the US imposed a 10 percent tariff on 300 billion goods, which was subsequently increased to 15 percent or a tax increase of 5.6 billion. September 2019: an average tariff of 15 percent was imposed on 112 billion of imports, which is an 11-billion tariff increase; additional tariffs were anticipated on 160 billion more billions of goods in December. Nevertheless, a Phase One trade agreement that took effect in December 2019 put an indefinite hold on these tariffs because it cut the stage 4a tariffs to 7.5 percent in January 2020, cutting tariff revenue by 8.4 billion dollars.

### **Economic Impact of the US-China Trade War**

The tensions between the U.S. and China economically and on trade are due to China's rapid and large developments in the economic and technological process and its expansion in the global markets. In a drive to keep its leadership of the world and its dominant position, the U.S. has been taking policies against China, such as tariffs, sanctions, and technological restrictions. The two have seeded a trade and technology rivalry, particularly over sectors like 5G and semiconductors; the two are vying for economic supremacy and national security superiority. However, the trade conflict centered on this technology has extended well beyond traditional economic competition and has drawn governments and the military into the fray. Tensions between the two nations have hit a new high, as the use of tariffs and other measures designed to restrict trade between the countries has led to fears for the stability of the world economy. By limiting how China can develop its technology, U.S. actions have made the international environment less able to absorb shocks without polarization and made it more difficult to bridge geopolitical divides.

### **Relations during the Biden Administration**

Despite the good U.S.-Chinese relationship under Xi Jinping, we can expect that political tensions will continue between the two countries, and that will continue to determine bilateral trade relations. President Biden and China contend that duties should remain in place on Chinese products and technologies and certain U.S. imports. A virtual meeting between U.S. Trade Representative Katherine Tai and Chinese Vice Premier Liu He highlighted the trade relationship between the two nations. According to a Chinese think tank, the Biden administration is unlikely to scrap tariffs on Chinese goods soon. Earlier this year, in June 2021, President

Biden signed an executive order that bans U.S. investment in Chinese companies involved in defense or surveillance technology, like Huawei. The U.S. Senate Foreign Relations Committee blessed the Strategic Competition Act of 2021, signaling bipartisan favor for a more aggressive tack against China (Hosain, [2021](#)). Nevertheless, the Biden administration has extended its tariff exclusions on more than 99 medical products made in China until 30 September 2021 to fight COVID. However, this has thus far only secured temporary breaks.

U.S. relations with China are hurt, and many of Trump's policies, such as tariffs and sanctions on Chinese officials over Hong Kong and Xinjiang, were passed on to the Biden administration. Biden announced restrictions on investment in Chinese military-linked companies while pushing to work with allies to stand up to China's power. The two sides clashed over Taiwan and export bans on advanced computing chip technology, but cooperation loomed. The Glasgow UN Climate Summit saw the U.S. and China pledge to battle climate change in November 2021. It was already under stress in 2022 after House Speaker Nancy Pelosi visited Taiwan, leading China to respond aggressively. However, the embattled diplomatic relationship reverted to channels of communication, including high-level meetings between Biden and Xi in late 2023, reopened, and agreements were made on key issues of artificial intelligence governance and cultural exchanges as part of the additional efforts to stabilize relations.

### **Digital Trade Barriers and Export Restrictions**

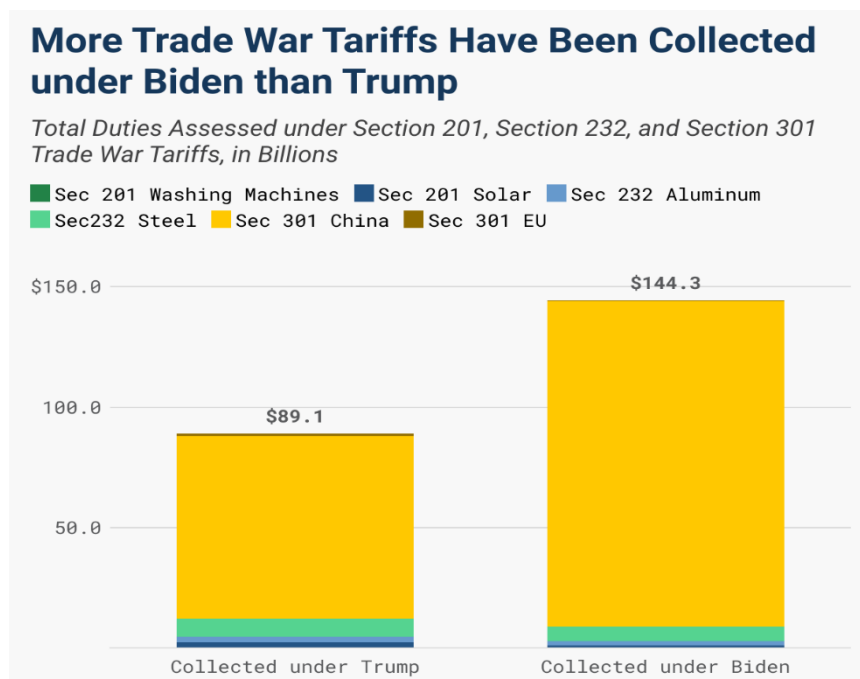
The United States and China are in a digital coalition, and the US is against China's growth as an economic power. Unlike military coalitions, the alliances around the tech industry are important battlefield trenches in great power competition, shaping world power contours. Such digital collaboration and competition platforms include the American-led Indo-Pacific Economic Framework (IPEF), amongst others, such as the Council for Mutual Economic Assistance. The digital coalitions go beyond traditional industry or technology alliances and include the government, multinational corporations, and other entities that influence the digital world (Liu, [2024](#)). Rather, these coalitions are the contested and remade zone of global power distribution, not just the tools of influence. Multinational companies band together in coalitions through firm-to-firm diplomacy to expand their international market share, with roles typically supplementary. The major powers in the current world create digital alliances to engage in strategic competition, and states are the driving force. While they are part of these coalitions, the involvement of multinational corporations serves to advance rather than steer those main objectives. An international process of major

powers asserting influence and competing in the digital world is what digital coalitions are in the global political context. The Biden administration's new export controls targeting China's AI and semiconductor progressions to stop them from getting crucial digital trade goods. Country-wide restrictions on High Bandwidth Memory (HBM) kind of which is needed for AI apps, and the broadening of the Foreign Direct Product Rule (FDPR) to severely limit China's ability to produce any silicon and semiconductor manufacturing equipment (SME) globally. We incentivize allies such as Japan and the Netherlands to be on the same side of these policies, to ally against China's economic influence (Allen, 2024). Digital trade has strict compliance requirements to prevent diversions

of technology by Multinational Firms involved in digital trade, which involve strict due diligence and compliance with expanded red-headed guidelines. In addition, more than 140 entities, mostly Chinese, were added to the U.S. Entity List to restrict high-tech exports and minimize security risks. These measures are aimed at choking off China's digital and AI capability, but also give limited tariff exemptions to critical medical products to help support global health. Together, these reflect the geopolitical competition that now underpins digital trade, where the U.S. tries to preserve its technological edge while re-slicing the global power order into the form of the digital.

**Figure 3**

*Tariff Revenue under Trump and Biden*



Source: (Tax Foundation calculations based on US Customs and Border Protection, "Trade Statistics")

By March 2024, an additional \$233 billion in trade war tariffs had been added, over \$233 billion in extra taxes collected by the U.S. government, disproportionately from the hands of consumers. That's \$80 billion out of \$211 billion collected so far, with \$89 billion roughly 38% collected during the Trump era, and \$144 billion, or approximately 62%, collected under the Biden administration. Conceding behavioral changes are excluded, the raising of \$79 billion in higher tariffs represented an average annual tax increase of \$625 per U.S. household. Yet live data on revenue collection reveals that the tariffs have, on average, increased tax burdens by \$200 to \$300 per household annually. The real financial impact is higher still, assuming these figures do

not factor in the loss of household income that arises from reduced economic output and the loss of consumer choice associated with the disappearance of tariffed alternatives.

### US Strategic Alliances and Regional Influence in the Chinese Region

The United States under Donald Trump and Joe Biden employed varied but intersecting strategies against China's rise in its Chinese region, seeking to retain its leadership in Asia, counter China's rise, and maintain regional stability. These strategies were strengthened by strengthening bilateral and multilateral alliances,

tightening state security cooperation, and promoting economic and technological ventures to increase American presence in the Indo-Pacific. The Trump administration's policy toward the Chinese region was economic pressure and a deterrent to the military. The US expanded partnerships with neighboring and other countries through the 'Indo-Pacific strategy,' including with Japan, Australia, and India, while bolstering the Quadrilateral Security Dialogue (Quad). To combat China's growing footprint, it tried to form a regional alliance (Sato, 2020). The Trump administration fought a trade war on economic issues against China, imposing tariffs and restrictions on everything from 5G to semiconductors. The aim was to decrease the Sino-US trade deficit and help weaken China's position in the global economy (Niu, 2023). However, the trade war also raised fears in regional trade partners that the supply chains would be unreliable. The Trump administration used its presence in the Indo-Pacific to increase it there, conducting frequent freedom of navigation operations and being combative on South China Sea disputes. To solidify its military footprint in the region, the U.S. also made military alliances with Japan and South Korea through joint exercises and arms sales.

The Biden administration expanded a more complete and multilateral approach that borrows from some forms of Trump-era policies. The Biden administration also pushed forward with the Indo-Pacific Strategy, continuing collaboration among allies and partners. Biden preferred a more diplomatic and nuanced approach than Trump, who took a unilateral approach first and foremost. The Biden regime launched the IPEF as an economic initiative to bolster U.S. leadership in the Indo-Pacific region. The IPEF is not a classic free trade agreement. Still, it embraces things such as the digital economy, clean energy, and supply chain resilience that could serve as a counterpoint to China's Belt and Road initiative (Quimba & Barral, 2023). The Biden administration also foreshadowed closer cooperation with allies over technology policy, tightening controls on high-tech exports to hobble China with semiconductors and top computing. It also worked with Japan and the Netherlands to impose stricter rules on technology supply chain rules, enabling it (and its fellow partners in the global tech industry) to reap the benefits of being the most competitive. Nearby, the Biden administration also strengthened regional security frameworks militarily. The AUKUS pact and its structure to build nuclear-powered submarines greatly strengthened maritime deterrence in the Indo-Pacific. The Biden administration also worked with ASEAN to push for a rules-based international order and encouraged Taiwan as it faced off with China.

Both administrations' strategies in the Chinese region have received mixed reactions in the U.S. According to the study, countries like Japan, Australia, and India tend

to support U.S. leadership and worry about China's regional ambitions. However, ASEAN nations have tried to walk the tightrope, positioning themselves away from the US-China rivalry. Both economic and technological limits have put pressure on China and produced spillovers, including supply chain interruptions and market uncertainty, to a greater or lesser extent. Yet, the SCS and Taiwan Strait have sometimes put U.S. military operations into higher regional tensions, complicating diplomatic relations. While the approaches of the Trump and Biden administrations differ, their core objective remains the same: directing U.S. and allied action in the Indo-Pacific to counter China's influence and U.S. dominance in that region. Trump preferred unilateral and economic pressure, while Biden emphasized strategic remodeling and multilateral cooperation. Nevertheless, on the regional strategy front, the U.S. still has a long way to go in coordinating allied policies at a time when myriad regional states are enjoying strategic neutrality and dealing with China's rising influence.

### **Belt and Road Initiative (BRI)**

China launched the BRI in 2013 under President Xi Jinping, when it vowed to invest in building arteries of trade in the region to facilitate economic development in Asia, Africa, and Europe. The BRI is a modernized transformation of the Silk Road through infrastructure projects such as highways, railways, ports, and energy pipelines. Its main priority is to increase China's economic influence by establishing interlinked economic networks to make for easier trade and enhance economic growth in developing countries (Barman, 2023). One important element of the BRI is the funding model: a lot of Chinese loans with many potential recipient countries going into debt. These critics claim that this breeds a type of 'debt trap diplomacy' in which countries may struggle to pay off debts and grant China more leverage over them. Yet, the BRI has reshaped the global infrastructure and turned China into a major global player in international development.

### **B3W Initiative**

The BRI, Build Back Better World (B3W), and U.S. approaches under the Trump and Biden administrations are different in their goals, funding instruments, and geopolitical meanings, as they are different approaches to global infrastructure and development. These initiatives help grip how the current global order and international power dynamics are being shaped. The G7 announced in June 2021 the Build Back Better World (B3W) initiative as an answer to the BRI, which began as an infrastructure investment initiative by China in 2013. B3W, spearheaded by the U.S. under President Joe Biden, aims to provide low-carbon, transparent, and sustainable infrastructure investment to developing countries. The B3W focuses on

four key areas: For example climate, health, digital technology, and gender equality. Whereas BRI is predominantly loan-supported, a split of private sector capital, public investment, and multilateral development banks is envisioned for B3W (Vinjamuri, et al., 2022). Conceived as a response to China's growing influence and for developing countries to have an alternative to Chinese financing, B3W aims to provide a mechanism for environmentally friendly investments and the reception of technical loans in developing countries. Its projects emphasize democratic values, transparency, and accountability. Yet the implementation of the B3W is constrained, particularly by bringing in private capital and getting the G7 actors on the same page.

America First became the trademark of the Trump regime's foreign policy, with a focus on bilateral trade deals and a reduction in U.S. engagement in multilateral organizations. For China and global development, Trump's strategy was one of skepticism toward global agreements such as the Paris Climate Accord and the WHO. During Trump's time in office, the U.S. took a confrontational position towards the Chinese, with American tariffs on Chinese products being enacted in a trade war. In contrast with his development strategy, Trump had no aspirations for big global projects like the BRI and focused directly on key sectors like energy and defense (Badawi, 2024). However, the US also backed the proposal of alternative infrastructure projects, which were more limited in scope than the B3W initiative. While Trump's policies did not put building infrastructure around the globe for partnerships high on the agenda, much of his focus was on how to not let China expand and curtail American commitments abroad.

Unlike the Biden administration, however, which favors multilateralism and re-engagement with global organizations. While Biden wants to stress working with allies to contain China's rise, in initiatives like B3W, he is also open to engaging China economically. The B3W initiative is a Biden administration effort to encourage sustainable, transparent development that represents an alternative to China's BRI. Biden's approach is more global in its cooperation to solve pressing problems like climate change, health, and inequality. Sino-US relations are competitive, says the Biden regime, but it also envisions cooperation with China on shared global challenges, for instance, climate change (Alenezi, 2024). The U.S.'s B3W initiative aims to align the U.S.'s strategic interests with private sector resources and global development goals, to lead the new type of development while retaining its leadership in the future of international infrastructure and development.

### Chinese Response

The rise of the "Group of Two," or G2, has come about

as a result of the growing economic power of China and the declining role of the US in global production and trade. In 2015, China emerged as the leader in commodity export and an exceptional player in international trade, whose absolute nominal GDP in that year stood at USD 14092 million. In China, the middle class is expanding relentlessly, and it is projected that be 700 million such souls by 2020. The world's top 2 exporters are China and the US (yearly export volume of US \$2,263.33 million and US\$1,546.72 million, respectively) (Times, 2024). Despite that, the US still leads the pack in complete energy, credit, stock, and product marketplaces, and America remains the vanguard of the world economy. Meanwhile, the rising tensions in bilateral trade with China, increased competitiveness of high-tech companies that have their operations in the PRC, and exports and investments of China, have introduced the vision of the absolute domination of the US in the global economy into collision with the real situation.

China, however, pursues unfair trade policies, exploits opportunities under trade liberalization and WTO membership, and protects its domestic market, say US officials. The policy based on national egoism (policy of patriotism) and the policy of economic terrorism were referred to as the policy of the US protectionist trade policy (Kapustina et al., 2020). The US and China have been engaged in a trade war, with the US focusing on China's modernization and China's willingness to compromise. The US is known to win in negotiations and step back other nations. Simultaneously, China is ready to decrease bilateral trade imbalances as well as liberalize the market to US enterprises domestically. The demands and sanctions imposed by the US, however, have a great influence on the industrial policy of China, jeopardizing the 'Made in China 2025' plan, which aims to make the PRC a leader in 10 high-tech sectors. The US considers that the initial achievements of China in the implementation of the plan are explained by the application of US technologies and will not provide China with its industries. The ongoing US-China trade war is a negotiation process, and this has resulted in concessions, particularly on the part of a much-shielded Chinese market. The economic consequences of the potential trade war are also discussed, taking into account the high level of interdependence between the two economies and mutual interests in the existence of the biggest markets.

### Analyzing Trump 2.0 traffic policy for China

Trump 2.0 implies the possible comeback of former President Donald Trump's previous policies, slapped into shape to fit the contemporary geopolitical context. Trump's first-term approach to China was all framed by his 'America first' doctrine of economic protectionism, skepticism about multilateral agreements, and stepped-up efforts to check China's global influence. Among these

key aspects of his strategy were to impose tariffs on Chinese goods to try and lessen the U.S. trade deficit, take action against Chinese technology companies such as Huawei, citing national security reasons, and urge a more self-reliant U.S. economy to move away from Chinese manufacturing and supply chains. Trump pushed policies designed to roll back China's economic expansion, win concessions on trade for the U.S., and check China's increasingly powerful position in areas such as technology and infrastructure.

Trump's trade policy on China: 2.0 would lean on these themes after coming to office. It might mean more tariffs or trade negotiations to deal with trade imbalances or to convince U.S. manufacturers to bring business back to the country. Separate U.S. and Chinese economies in critical areas such as semiconductors, artificial intelligence, and pharmaceuticals would likely remain prominent. Trump would probably promote tight restrictions on Chinese tech companies and do greater ado to prevent China from gaining access to emerging technologies like 5G and AI. Furthermore, his administration will likely ramp up U.S. alliances in the Indo-Pacific region aimed at countering the influence of China, bolstering military presence, and financing infrastructure projects with allied nations. And under a second term, there would be another selective engagement, but only on global issues such as climate change to the extent that it suits U.S. interests and secures Chinese concessions on trade and technology. However, a "Trump 2.0" policy could be effective only if it balances economic protectionism and global cooperation. A more aggressive stance might force China to concede, but it could rip apart economic ties between the two nations something that could hurt U.S. companies reliant on selling their products in China and the supply chains that feed them there. Besides that, such policies could cut the U.S. from the global trade system and set it aside into economic isolation. In short, although "Trump 2.0" may make the U.S. a more attractive negotiating partner in the short run, it could produce longer-term risks for both the world economy and Sino-US ties.

## Conclusion

The trade and diplomatic rivalry between Sino-America has changed substantially with Donald Trump and now Joe Biden as U.S. presidents taking divergent paths on trade, diplomacy, and global economic influence. The contest, under Trump, was typified by aggressive tactics including tariffs, a trade war, and an economic decoupling strategy designed to cut back China's trade surplus and constrain its fast technological development. Trump's "America First" policy favored bilateral trade deals and protectionism to save America's factories and reduce dependence on China, particularly in key industries like technology and pharmaceuticals. Biden has instead maintained a more multilateral approach, whereby challenging China on matters of trade imbalances and intellectual property theft is combined with restoring alliances and dealing with other global challenges, such as climate change or public health. But Biden's approach to China involves toughening up global institutions, rallying allies to push back against Chinese sway, and urging cooperation on the world's problems even if challenging Beijing on economic fairness and security questions.

Though both strategies have been different, both administrations see China's growing economic and geopolitical clout. Competition between both states is one of the key features of the global economic dynamic, each attempting to lead in technology, the economy, and the institutions of the world. So long as the rivalry endures, the outcomes of these contending strategies will help determine the future of international trade and global economic governance and will be a critical test of U.S.-China relations in the next couple of decades. The contrasting global visions reflected in the US strategies under Trump and the BRI, B3W under Chinese visions represent the BRI, B3W. China has ambitions to reshape global infrastructure and increase its geopolitical sway through loans and investments that collectively constitute the BRI. On the other hand, the B3W intends to offer an alternative infrastructure model of transparency, sustainable development, and democratic values. While Trump's policies were already limiting Chinese influence and cutting multilateral commitments, Biden aimed at multilateralism and strategic partnerships to provide China's growing power with a counter to offer.

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