

Countries around the world don't want to see a China-US trade war

Foreign citizens of Chinese origin and overseas Chinese are closely following the trade war that the US waged against China, saying that countries around the world do not want to see a trade war between the two countries.

In the US city of San Francisco, Cai Wenyao, an adviser for the US Chinese Chamber of Commerce, found that buying corn is cheaper than before. "The price of one corn has dropped from \$0.5 to \$0.25. This price fluctuation may be related to the limited exports of US corn and to the dumping of corn in the domestic market," Cai said.

"The counter-measures adopted by China greatly impact the middle and lower classes of the US. On one hand, manufacturers pass on increased costs caused by higher tariffs to consumers, indirectly increasing the living cost for ordinary people. On the other hand, the counter-measures for agricultural products directly affect the sales and these products have seen a sharp drop in prices, which decreases farmers' income," Cai noted.

China-US trade friction not only directly affects the interests of related industries in the US, but also exerts great psychological pressure on employees in other related industries, American scholar Zhang Jun said.

The economic complementarity between China and the US has weakened to some degree, and competition has intensified with the rapid growth of China's economy in recent years. One of the reasons for the trade friction is that the US regards China as a potential opponent in terms of economic and trade relations, according to Zhang.

China-US relations will become more and more unstable as the friction heats up, which will have a negative impact on the global economy and international community, said Nan Gengxu, chairman of Global Max Media Group.

At present, China-US trade friction has reached an impasse. China is ready for the long-term trade friction, and is also actively seeking a way out by turning to global markets.

China-US trade friction has objectively encouraged a closer economic relationship between China and Europe, according to Shi Zhongsheng, President of the Fujian Federation of Industry and Commerce in France. Shi believes that the European economy has also been severely affected by US trade protectionism. Therefore, European companies can make up for some of the gap in China's demand for imported US goods, providing new opportunities for China and Europe to expand cooperation.

On July 9, China and Germany signed more than 20 agreements totaling \$30 billion in Berlin, covering a wide range of fields, including vocational education, climate research, autonomous driving, and health care.

For developing countries, China-US trade friction has not affected the trend to build closer trade relations with each other. "China has a huge consumer market. Many companies in Thailand and Southeast Asia have seen opportunities from China's reduced imports from the US," said Zhang Jie, a member of the Chinese Language and Cultural Education Foundation in the Philippines.

Zhang noted that the China-proposed Belt and Road Initiative, which features win-win cooperation, is gaining wide-ranging consensus among the international community. He also pointed out that economic globalization is an irreversible trend and said it is unwise for any country to impose trade barriers.

For mutual benefit, the two sides will need to work out their trade issues through negotiations on the basis of trade liberalization.

(People's Daily)