Index

Note: Page numbers followed by "*n*" indicate notes.

Abusive protectionism, 102
Ad-valorem tariff, 275
Akaike information criterion (AIC), 90
Allocative inefficiency Deadweight loss
"America–First" approach, xxxiii, 17
American Chamber of Commerce in China (AmCham), 104
American Political System, 126
American Superconductor Corporation (AMSC), 104
Annual Survey of Industry (ASI), 176
Anti-dumping rules (ADP rules), 100, 188*n*1
Anti-subsidy tariff, 100
Asian Development Bank (ADB), 18
Asian Development Outlook (ADO), 133
Asian Infrastructure Investment Bank (AIIB), 110
Asymmetric Mixed Data Sampling model (AMIDAS model), 164
Atkinson Index, 329
  of inequality for States of India, 331–334
Augmented Dickey–Fuller unit root tests (ADF unit root tests), 50–51, 72–73, 75–76, 115, 156, 166
Average import duty, 328–329
Average wage, 196–197
Aviation Industry Corporation of China (AVIC), 247

Bai–Perron multiple breaks point tests, 157–158, 183
Balance of payments (BoP), 98, 221
Balance of trade, 47
Banana wars (1993), 4, 8
Basic force model, 246
Beef War, 8
Belt and Road Initiative (BRI), 267
Big money, 21
Blacksea Economic Cooperation (BSEC), 47
Block exogeneity Wald test results, 116–117
Bound rate, 68
Bretton Woods Institutions (BWI), 45
Breusch–Godfrey Serial Correlation LM test, 183

Canonical correlation analysis (CCORA), 248
Canonical root, 249
Canonical variate, 248
Capital
  formation, 225
  input, 177–178
Carbon
  emission in trade, 316
  leakage, 303
  taxes, 236–237
Chicken tariff, 4
China, 110, 162, 244, 259–260
  currency policy, 10
  economy and development, 232–234
  holdings of US public and private securities, 128–129
  trade and business between, 264–265
  unauthorized cyber intrusions, 127–128

US foreign assistance to, 265
and US trade policies, 234–235
China State Shipbuilding Corporation (CSSC), 247
Chinese enterprises, 18
Chow test, 156, 206
Climate
change, 302
policy, 300
Coefficient of variation, 157
Cointegration test, 73, 75–76
COLS method, 179
Commission for Integrated Military and Civilian Development (CCIMD), 244
Commitment to Development Index, 46
Commodity Price Index (CPI), 117
Communist Party, 244
Comparative advantage theory, 69
Competition, 235
Competitive trade theory, 88
Computable general equilibrium model (CGE model), 164
Congressional Budget Office (CBO), 114
Crude oil, 114
Cuddy–Della Valle Index, 206
Currency, 130
manipulation, 10
war, 4–5, 101
Cyber intrusions, 127–128
Cyber Theft, 104

Deadweight loss, 21
Demand-driven effect (DDE), 27
Developed nations, 82
Developing countries, 224–225
decision in front of, 277–278
Developing economies, 154
Developing market economies, 58
Developing nations, 68
Disruption of global value chain, 130
Distortions, 48
Dixit–Stiglitz framework, 32
Dynamic comparative advantages, 71
Dynamic panel models, 89–90

Economic downturn, 58, 63
Economic globalization, 44
development with emissions in era of globalization, 300–302
policy implications, 302–304
qualitative analysis, 297–300
rationale and objective of study, 297
review of literature, 295–296
Economic growth, 142, 295
methodology and data, 145–147
objectives, 145
results of analysis, 147–149
survey of literature, 143–145
Economic integration, 272–273
decision in front of developing countries, 277–278
game theoretic approach, 276–277
imposition of tariff and emergence of trade war, 274–276
review of existing literature, 273–274
Economic Policy Uncertainty (EPU), xxxvii, 113–114
Economic/economy, 161, 232, 260
liberalism, 246
policy, 272
vulnerabilities in, 162
Effective rate, 68
Emergency Tariff Act (1921), 6–7
Emerging market economies, 58
Employment effects, 134
Endogenous structural break analysis, estimated results of, 147–148
Engle–Granger cointegration analysis, 163, 165
Environmental Kuznets Curve (EKC), 314

Environmentally Extended Multi Regional Input–Output analysis (EEMRIO analysis), 315
Equally Distributed Equivalent income (EDE income), 331
Error correction model (ECM), 73–74, 77 (*see also* Microtheoretic model)
  estimable ECM model, 74–79
European Union (EU), 4, 188
Excess burden (*see* Deadweight loss)
Exchange rate (EXR), 89
Expectations-augmented Philips curve theory, 48
Exploratory analysis, 156
Export, 85–86, 142–143
  credit, 196
  destination, 191
  subsidies, 46
Export and Import Policy (Exim Policy), 142
Export share, 155
  data and methodology, 155–157
  empirical results, 157–159
Export-led growth hypothesis (ELG hypothesis), 143, 295

Fairness, 320
Financial year (FY), 265
First-differenced GMM estimation process, 92–93
Force activation model, 246
Fordney-McCumber Tariff Act, 6–7
Foreign direct investment (FDI), 89, 194, 196, 253
  inflow, 328–329
Foreign exchange market, 113
Foreign import, 272
Foreign trade, 142
Free trade, 32, 46, 218, 277–278
  principle, 16
Full employment, 22, 24
Fuzzy DEMATEL method, 282, 284–286

G20 Summit, 111
Game theoretic approach, 276–277
Gender gap, 326, 331
Gender inequality, 326
  limitations of study, 338
  literature review, 326–327
  methodology, 327–330
Gender Inequality Index (GII), 328
  of Indian States, 334–336
  on States of India, 336–337
General Agreement on Tariffs and Trade (GATT), 6, 12, 44, 68, 154, 218
General Equilibrium (GE), 19–21
Generalized canonical correlation analysis (GCCA), 249
Generalized entropy (GE), 334
Generalized method of moments (GMM), xxxvii, 89–90
Gini coefficient, 327
Global market, 112
Global saving glut, 99
Global super power, battle for dominance of, 125–126
Global trade, 313–314
  policies, 232
  recommendations, 317–321
  trade policies and environment, 315–317
Global Trade Analysis Project (GTAP), 59, 123
Globalization, 16, 44, 52, 58, 232, 235–236, 294 (*see also* Economic globalization)
  benefits, 45
  gains and pains, 47
  process, 47
  of supply chains, 300
Globalization gap (Globgap), 48–50
Government in tariff setting, 38–40
Government Procurement Agreement (GPA), 104
Gradual shift of trade philosophy, 126
Granger causality test, 146–147
  results of, 148–149

Greenhouse gases (GHGs), 301
Gross domestic product (GDP), 19, 89, 142, 221, 248
  effects on, 133
  rate of GDP growth, 328–329
Gross fixed capital formation (GFCF), 178
Gross national income (GNI), 131
Gross national product (GNP), 89
Gross value added (GVA), 177
Growth
  and development, 247
  rate, 205–206
Growth led exports hypothesis (GLE hypothesis), 295–296

Harmonized System (HS), 131
Hawley–Smoot Tariff Act, xxxiii–xxxiv
Hegemonic services, 7
Hegemonic stability theory, 245
Hegemonic war, 245
Hegemons, 98
High US trade deficit with China, 126–127
Hodrick–Prescott filter (HP filter), 50

Iceberg cost, 86
Ideology, 260
Imperial presidency, 20–21
Import, 142–143 (*see also* Export)
  tariff, 85–86
Impulse response
  function, 115
  results, 117
Income inequality, 326
India, 182–183
  data analysis, 195–198
  export, 191
  literature review and gap, 193–194
  profile, 191–193
  results, 198–199
Indian economy, 142, 294
Inequality, 329–331
Inequality-adjusted Human Development (IHDI), 328
  of Indian States, 334–336
Infinitesimal changes of trade policy, 21
Inflation (INF), 89
  effects, 133
Information Technology (IT), 253
Innovation, 319
Input-driven growth, 174
Instability measurement, 206–207
Instrumental Variables Generalized Method of Moments technique (IV-GMM technique), 50
Integrated database (IDB), 195*n*6
Intellectual property (IP), 100, 103–104
  theft, 127–128
Intellectual property rights (IPR), 103–104, 253
Interdisciplinary approach, 320
Interest rates, 163
International collaborations and agreements, 314
International equilibrium, 61–62
International joint ventures (IJV), 144
International Labor Organization (ILO), 197
International Monetary Fund (IMF), 12, 18, 218
International trade, 32, 44, 47, 141–142, 144, 314
Iron triangle, 244

J-curve result, 296
Jarque-Bera statistic, 78
Job loss in US, 127
Johnson equilibrium, 276

Keynesian framework, 60
Kuznets hypothesis, 297
Kwiatkowski–Phillips–Schmidt–Shin test (KPSS test), 197

Labor
index, 177
input, 177
wages, 235–236
Liberal theorists, 246
Liberalization, 294
Liberalization, privatization, and globalization (LPG), 294
Local/national trade policies, 314
Logarithmic transformation of Cobb–Douglas, 179
Long-term strategic approach, 320

Macroeconomic
adjustment, 130
propagation, 60
Made-in-China 2025 Initiative (MIC2025 Initiative), 126
Manufacturing, 87, 234
activities, 175
industries, 176
sector, 129
Maritime shipping, 315
Maritime Silk Road project (MSR project), 110
Market-oriented economic reforms, 326
Maternal mortality ratio (MMR), 336
Maximum-likelihood method (ML method), 179
Mercantilism, 69, 245
Microtheoretic model, xxxvi
baseline model, 34–40
comparative statics, 36–38
government in tariff setting, 38–40
objective, 32
review of literature, 32–34
impact of tariff war on welfare, 38
trade war through tariff retaliation, 35–36
Military forces, 244
Military–Industrial Complex (MIC), 244
findings and results, 250–254
literature review and theoretical framework, 244–247
methodology and data requirements, 248–250
Most favored nation (MFN), 100, 223
Multi fiber agreement (MFA), 9, 148
Multinational corporations (MNCs), 16
functionalities, 17
impact, 18
Multiple regression technique, 131

Nash equilibrium, 276
National productivity, improvement of, 88
Negative Tariff Ridden Effect (NTRE), 24
Neo-classical realists, 246
Neo-liberals, 236
Neo-mercantilism, 99–100
Neo-protectionism, 187
New Industrial Policy (1991), 218
Non-tariff barriers (NTB), 188, 253
Non-tariff measures (NTMs), 221
North American Free Trade Agreement (NAFTA), 106
North economies, 86

Obs*R-squared statistic, 183
Oil prices, 163
analysis for US–China trade war, 166–167
literature review, 163–165
methodology, 165–166
volatility, 164
One-time endogenous structural break (Zivot and Andrews approach), 145–146
Opium Wars, 4
Optimum tariff, 275
Ordinary least squares estimations (OLS estimations), 198, 296

Paris Agreement, 314
People's Republic of China (PRC), 19, 244
Per capita income, 195
Perpetual inventory method (PIM), 177–178
Perron's method, 145
Philip Peron unit root tests (P–P unit root tests), 50–51
Poirier's Spline function approach, 206
Political economy of trade tariff and policies, 232
  China and US trade policies, 234–235
  China's economy and development, 232–234
  impacts of trade policies on global policy, 235–237
  recommendations for future trade policies and tariff strategies, 237–238
Pollution haven hypothesis, 303
Positive Tariff Ridden Effect (PTRE), 24
Post-independence development plans, 174
Potential globalization (PG), 50
Prisoner's dilemma, 276
Privatization, 295
Productivity-driven growth, 174
Protectionism, 16, 188, 220, 272–273, 278
Prototype H–O model of international trade, 33
Purchasing power Parity GNI (PPPGNI), 124, 130–131

Quantitative easing, 101

Real effective exchange rate (REER), 193, 195
Recession, 274
  outbreak of, 62–64
Reciprocal dumping, 33
Reciprocal Trade Agreement Act (1934), 6
Redundancy analysis (RDA), 248
Regional Comprehensive Economic Partnership (RCEP), 218
Regional dynamics, 88
Regional trade agreements (RTAs), 58
Regression equation, 133
Renewable energy (RE), 314
Renminbi (RMB), 102–103
Reserve Bank of India (RBI), 191
Restricted trade, 44, 49, 52
Roosevelt Administration, 7
Rybczynski theorem, 24

Sanitary and Phyto sanitary measures (SPS measures), 188*n*1
Scale change, 177
Shino–US tariff war implications impact on India's tea export, 213–214
Silk Road Economic Belt project, 110
Sino-American hostility, 263–267
Smoot-Hawley Tariff Act (1930), xxxiii–xxxiv, 4–7
Social accounting matrix (SAM), 164
Social democratic parties, 236
Social indicators, 282
  analysis regarding effects of trade war on, 286–287
  Fuzzy DEMATEL method, 284–286
  literature review, 282–284
Social welfare function, 24–25
Softwood lumber issues, 11
South Asian Nations (SANs), 297
South economies, 87
State capitalism, 98
Stationary test results, 115–116
Steel Tariff War (2002), 9
Stella-Casual loop diagram, 223–224
Stochastic Frontier Approach (SFA), 176

measurement of TFPG by, 178–179
Stolper–Samuelson theorem (SS theorem), 23–24
Structural break, 208–210
Structural break analysis, 147
Sup F type test, 156–157
Sustainability, 314, 316
Sustainable development goals (SDG), 154–155, 318
Switching points, 208–210

T-bill and Eurodollar (TED), 114
Tariff (TRF), 44, 68–69, 85, 142–143, 188, 218, 263
policy, 40, 60
rate, 60–61, 68, 275
tariff–growth paradox, 72
trade war through tariff retaliation, 35–36
Tariff imposition, 86, 274–276
data and methodology, 88–90
empirical results, 90–94
literature survey, 87–88
Tariff war, xxxiv–xxxv, 4–5, 110
baseline model, 60–62
comparative statics, 23–24
literature review, 19–21, 58–60
objective, 60
outbreak of recession, trade friction, and, 62–64
impact of tariff war on welfare, 38
theoretical foundation of hybrid model, 21–23
variant of basic model, 25–27
Tariff-rate quotas (TRQs), 12
Tea export, 204–205
descriptive statistics and growth rate and instability, 210–212
policy implication, 214–215
research methodology, 205–207
research results, 207–214
Technical barriers to trade (TBT), 188*n*1
Technical efficiency, 177, 179
Technological progress, 177
Terms of trade (TOT), 275
Theil Entropy Index (TE), 329–330
for states of India, 330–331
Thucydides trap, 98
Time series econometric enquiry
empirical findings, 74
estimable ECM model, 74–79
objectives, data, variables, and methodology of study, 72–74
theoretical background, 69–72
Tire-fight, 10–11
"Tit-for-tat-tariff" battle, 266
Toda-Yamamoto causality analysis, 163, 165–167
Tokyo Round of the GATT, 158
Total factor productivity (TFP), 174
Total factor productivity growth (TFPG), 174, 176–177
comparison between results of West Bengal and India, 182–183
literature review, 175–176
measurement of output and inputs, 177–178
methodology and database, 176–181
objectives, 176
results, 181–182
Trade (TRD), 89–90, 154, 294
barriers, 46, 70, 87, 195
and business between United States and China, 264–265
diversions, 129
footprint, 318
outbreak of trade friction, 62–64
as percentage of GDP, 68–69
surplus, 98, 100
tariffs, 236–237, 313–314
theory, 276
trade-disruptive economic model, 111
Trade Act (1974), 219–220

Trade GDP ratio (TGR), 124
Trade openness, 49, 155, 328–329
  impact on India's tea export, 212–213
  measurement, 207
Trade policies, 69–70, 86–87, 232, 238, 313–314, 316
  and environment, 315–317
  impacts of trade policies on global policy, 235–237
  of India, 218
  and tariffs, 321
Trade restrictions, 283
  policies, 46
Trade war(s), 4, 16, 21, 24–25, 58–59, 163, 220, 245, 260, 273–274, 281–282
  before and after World War II, 7–8
  Banana War and Beef War, 8
  during Bush era, 102–103
  causes of trade conflicts between US and China, 125–129
  China's currency policy, 10
  economic factors, 126–129
  economic implications of, xxxv–xxxix
  emergence of, 274–276
  empirical analysis, 130–133
  Great Trade War, 11–13
  historical evidences of trade war between US and China, 124–125
  impact on Asian economies, 133–134
  literature review, 123, 220–222
  methodology, 223
  non-economic strategic factors, 125–126
  during Obama era, 103–105
  objective of study and methodology, 5, 123–124, 223
  performance analysis of system and results, 224–226
  political, social and environmental aspects of, xxxix–xli
  in presence of unemployment, 27
  significance of study, 222–223
  Smoot-Hawley Tariff Act, 5–7
  on social situations, 284
  Steel Tariff War (2002), 9
  through tariff retaliation, 35–36
  US–Canada softwood lumber issues, 11
  US–China tire-fight under Obama administration, 10–11
  effect of US–China trade war, 129–130
  between Washington and Beijing, 265–267
  after World War I, 5
Tradeoff, 44
  data and methodology, 48–50
  results, 50–53
Trans-Pacific Partnership (TPP), 106
Treaty of Wangxia, 259–260
Trend stationary (TS), 147
Trumponomics, 272
Turkey-EU (T-EU), 47
Two-stage game, 40

UD max test, 156–157
Uncertainty, 130, 284
Unemployment, 25–27
Unemployment augmented tariff ridden effect (UATRE), 26
Unfair trade practices, 122
Unit root test, 115, 131, 207–208
United Nations Educational, Scientific and Cultural Organization (UNESCO), 154
United States (US), 110, 162, 244, 259–260
  firms, 105
  importers, 221
  shocks, 112
  trade and business between, 264–265
United States International Trade Commission (USITC), 104
Univariate time series, 156

Uruguay Round, 68–69
of GATT agreement, 158
US Energy Information Administration (EIA), 114
US foreign assistance to China, 265
US Generalized System of Preferences (GSP), 219
withdrawals, 220
US Trade Act (1974), 124
USA–China Trade War, 98
border to borderless world, 99–102
during Donald Trump, 105–107
escalates, 102–107
objectives, 99
US–Canada softwood lumber issues, 11
US–China tire-fight under Obama administration, 10–11
US–China trade conflict, 110
US–China trade confrontation, xxxvi
US–China trade war, 20, 59, 165
effect of, 129–130
analysis for, 166–167
US–China trading relations, 9, 259, 261–262
economic synergies, 262–263
methodology, 261
policy suggestions, 268–269
research questions, 261
results of study, 267–268
review of literature, 260–261
Sino-American hostility, 263–267
US–Korea Free Trade Agreement, 106
US–Mexico–Canada Agreement (USMCA), 221

Value added tax (VAT), 245
Vector auto regressive model (VAR model), 73, 115, 166 (*see also* Microtheoretic model)
data and variable descriptions, 113–115
Granger causality test results, 116–117
literature review, 111–113
materials and methods, 113–115
methodology, 115
results and analysis, 115–117
Virtual carbon trade, 315–316
Virtual input resources, 318–319
Virtual water trade (VW trade), 316–317
Volatility, 163
Volume of trade (VOT), 275
Voluntary Export Restraint (VER), 124

Washington–Beijing relations, 259
Weighted tariff rates (WTR), 124
Welfare, 24–25
maximization, 36
in presence of unemployment, 27
impact of tariff war on, 38
West Bengal, 182–183
Wilk's Lambda, 250
"Win–lose" principle-based trade, 237
"Win–win" strategy, 237, 320
Working life, 284
World economy, 68, 70
World exports, 194
World income, 195
World Trade Organization (WTO), xxxviii, 5, 8, 31, 44, 68, 98, 101, 154, 175, 218, 253, 261, 276–277
Agreement, 69
issues, 104–105
principles, 111
regime, 187
and US–China economic relations, 267