

Trade protectionism: How worried should Asia be?

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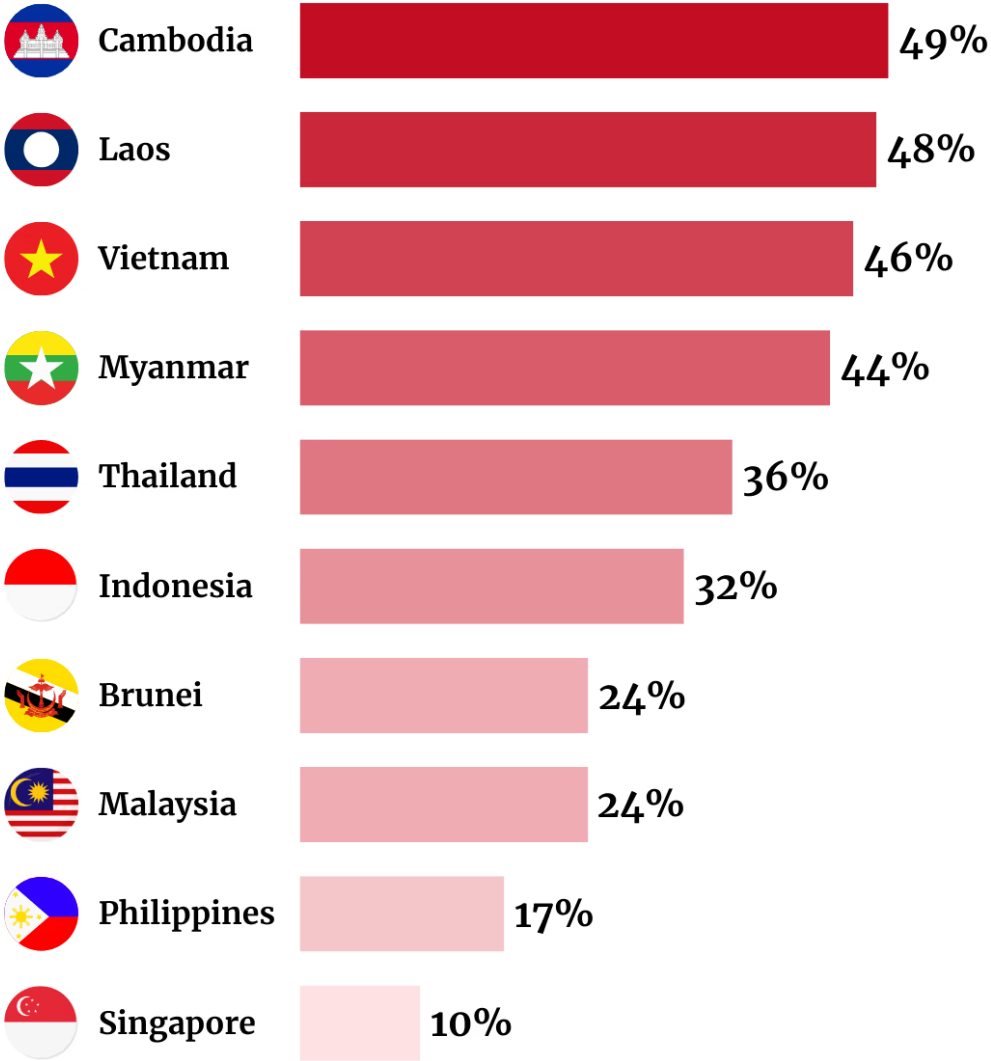
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Serious Challenges for Asia and ASEAN



New tariffs imposed by the US on trading partners: ASEAN



The End of Trade with China?

- Tariffs at 125% reciprocal + 20% IEEPA + Section 301 (up to 25%) + AD/CVD duties + MFN rates = Zero trade in goods
- Plus additional punishment including possible tariffs on Venezuelan oil, new fees on ship docking in the US
- China retaliation on US getting equally serious: 84% tariffs, raft of new entity list restrictions, etc
- Now what? Risks of further escalation?
- Supply chains will be reshuffled
 - Will create new competitive pressures elsewhere as China simply outcompetes everyone in most trade in goods

Billions of Dollars of Imports from China

