

TYPES AND REASONS OF TRADE WARS IN THE WORLD ECONOMY

The relevance of the study is related to the deterioration of the geo-economic situation, the growing trade imbalances, the exacerbation of contradictions in world trade, which have a negative impact on national economies. A trade war is a rivalry, conflict, dispute between two or more countries over their place in the world market, leading to a significant increase in the level of mutual foreign trade protectionism.

There are several types of trade wars: offensive — country strives to increase the share of its profit from the sale of goods in order to oust other participants in trade relations from the market, it leads to decrease in export customs tariffs, increase in export quotas, dumping, economic blockade or embargo; defensive — country seeks to maintain the current position of the market, it leads to increase in import duties, decrease in import quotas, introduction of NTBs [1].

There are two main reasons for trade wars: economic — increasing volumes of imports may harm the economy, so the state is forced to increase duties and apply NTBs to limit imports; political — complex political relations between countries, their rivalry on the world stage, unwillingness to cooperate can lead to a trade war [1].

The reasons also include objective and subjective factors. Also, the following can be attributed to modern reasons for the aggravation of relations in world trade.

Firstly, the ambiguity and uneven distribution of the consequences of globalization. Globalization is an objective process of dragging the world economy into market relations and the close interweaving of their economies, the creation of a single world economy [2]. The gap between developed and developing countries is widening. One of the urgent problems is the redistribution of conditionally global income due to the increasing interdependence of national economies, the growth of standards.

Secondly, a decrease in the volume and growth rate of international trade in manufacturing products. Outsourcing of the production processes of developed countries to developing, the conclusion of FTAs, as well as the development of mutual trade in manufactured goods, leads to an increase in the trade deficit of developed countries, which causes them to have a negative attitude towards their trading partners, the establishment of protective barriers (anti-dumping, countervailing, etc.).

Thirdly, one of the parties dictates, shapes, develops and applies its own rules of the game. It can be offensive trade war on the part of the one large country and a defensive war on the part of the rest of the world.

References

1. Корстьенс, Д. Торговые войны / Д. Корстьенс, М. Корстьенс ; пер. с англ. Л.В. Юрашкевич. — Минск : Попурри, 2005. — 462 с.
2. Экономическая теория: учебник для студентов высших учебных заведений по экономическим специальностям / И.В. Новикова [и др.] ; под ред. И.В. Новиковой, Ю.М. Ясинского. — Минск : ТетраСистемс, 2011. — 463 с.