



# China vs. the United States: Competing Visions of the Global Trading System?

## 中國與美國：全球貿易制度的競爭願景？

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### Are China and the United States on the verge of a trade war?

Since 1995, the **World Trade Organization (WTO)** has faced severe difficulties. The 2001 Doha Round, initiated by the WTO to promote further trade liberalization, has failed to bear fruit. Countries have increasingly sought alternatives, including bilateral free trade agreements (FTAs), multilateral regional accords, and more recently, so-called “mega-FTAs” that link countries across regions. Three prominent mega-FTA’s are the recently concluded **Trans-Pacific Partnership (TPP)**, the **Regional Comprehensive Economic Partnership (RCEP)** in Asia, and the **Trans-Atlantic Trade and Investment Partnership** between the U.S. and EU. The U.S has withdrawn from the TPP, but now intends to pursue bilateral FTAs. Meanwhile, China has promoted its **One Belt, One Road** Initiative as well as the **Asian Infrastructure Investment Bank**. Are there now two distinct competing visions of a new global economic order? If so, what are the implications for China-U.S. relations and the future of the global economy?

### 中國與美國在貿易戰爭的邊緣嗎？

從 1995 年以來，**世界貿易組織** 面對了嚴重困難。世貿 2001 年發起 “多哈回合” 為推行貿易自由主義的多邊談判還沒有實現呢。結果國家日益追求備擇方案，包括雙邊自由貿易協定 ( FTAs )、多變地區協議、以及連接各地區國家的 “巨型化 FTA” 。三個突出的巨型化 FTA 是：最近被締結的**跨太平洋戰略經濟伙伴關係協議 ( TPP )**、**亞洲的區域全面經濟伙伴關係協定 ( RCEP )**、以及**美國與歐盟的跨大西洋貿易及投資伙伴協議**。雖然美國已退出了 TPP，但它現在打算追求雙邊 FTA。同時，中國在推行它自己的 “**一帶一路**” 與**亞洲基礎設施投資銀行 ( AIIB )**。現在有沒有存在兩個全球經濟秩序的獨特競爭願景？如果有的話，這種發展就對中美關係與全球經濟的未來會有什麼影響？



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