

ASEAN Countries on Overcoming US – China Trade War

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ABSTRAK

Perang dagang antara Amerika Serikat dengan Tiongkok sebagian besar mempengaruhi dinamika politik luar negeri di Kawasan Indo-Pasifik, termasuk negara-negara ASEAN. Perang dagang AS – Tiongkok tentu saja menghambat perekonomian ASEAN. Negara-negara ASEAN sangat terekspos terhadap Tiongkok dan Amerika Serikat karena dua negara adidaya ini mempunyai peran penting secara ekonomi di ASEAN. Maka karya ini bertujuan untuk mempertanyakan bagaimana ASEAN mengambil tindakan dari situasi ini untuk mengatasi dampak perang dagang dan dengan menggunakan Neoliberalisme, makalah ini ingin menunjukkan strategi 'fleksibilitas dalam saling ketergantungan' yang menjelaskan bagaimana integrasi ekonomi regional dapat meminimalkan dampak tersebut. masalah di masa depan. Kami menyimpulkan fleksibilitas dalam saling ketergantungan didasarkan pada dua instrumen perdagangan termasuk Generalized System Preference (GSP) dan Regional Comprehensive Economic Forum (RCEP).

Kata kunci: Perang Dagang AS-China, ASEAN, Neoliberalisme

ABSTRACT

The trade war between the United States and China mostly has a negative impact to foreign policy in Indo-Pacific Region, included ASEAN countries. The US-China Trade war absolutely hamper ASEAN economically. The ASEAN nations are dealing with China-US relations as two great power states are taking big important role economically in ASEAN. This work is aim to question how ASEAN takes action from this situation to overcome the impact of Trade war and by using Neoliberalism, the paper would like to show the strategy 'flexibility in interdependence' which explains how the ASEAN economic integration could mitigate the problems and reducing the tensions using liberal interdependence. We conclude the flexibility in interdependence is based on two trade instrument including Generalized System Preference (GSP) and Regional Comprehensive Economic Forum (RCEP).

Keywords: US-China Trade War, ASEAN, Neoliberalism

INTRODUCTION

China's rise as a new great power in the economic sphere is absolute and inevitable. In terms of economics, China's consistent and remarkable growth of about 10% over the past three decades is regarded as a noteworthy accomplishment in the history of large economies (Vuving, 2012). After the Cultural Revolution ended, millions of people starved to death and the state went through the most horrifying and terrible catastrophe before China's economy started to flourish. Following the cultural revolution in 1979, Deng Xiaoping, the longtime leader Mao Zedong's successor, reformed China's economic policies by opening up to the outside world. China's economy has grown dramatically as a result of

this discovery and has been growing recently. This significant and continued growth has been a challenge for the current superpower, the United States (US). Although US is the world's largest economic power, as well as China is expected to surpass US in the global economy in the upcoming decades. China has now become the world's most powerful economy and is the second position that tends to balance the United States.

This emergence China economic thrive able to compete and drives US take in consideration. Since Donald Trump in his campaign to be United States president, his policy tended to be protectionism in its international trade. This circumstance would open more tension and worse the US – China Relationship. Donald Trump issued a policy that triggered a trade war between two giant countries that able to give impact to the global world economy. The escalation seen when US experienced a growing deficit economy. President Donald Trump decided to sign a policy decision on the import of Chinese products. Donald Trump's administration imposes taxes on imports between 50 - 60 billion USD for several Chinese products that come into the US to reduce the deficit trade balance between the two nations and strengthen the domestic economy. In response to US action, the Chinese government increased import duties on US imported goods by 25 percent. The Trump administration argues that China is endangering the US and applying the rules of free trade to harmful US operating businesses in China.

In general, the trade war will have a broad impact in the economic and political fields (Zhang, 2018; OCBC Bank, 2018), as well as structurally on regional economics and politics in the Asia Pacific, especially in Southeast Asia (Firdaus, 2020; Kausikan, 2019). The nations most vulnerable to the trade war between the US and China include those in ASEAN. The ASEAN countries are the most vulnerable to the US-China trade conflict. Malaysia, Singapore, Thailand, Vietnam, Myanmar, the Philippines, Laos, Cambodia, and Brunei do not have significant resources to protect themselves. The situation is the same in the other ASEAN countries. The ASEAN states are facing a worsening situation.

Singapore, Vietnam, Malaysia, and Thailand are among the nations that are most affected because they depend on the exports of the other countries. The top exporters to the US and China are Vietnam and Malaysia. In addition, Singapore, Malaysia, and Thailand

have major production sectors that are connected to international networks, so that production activities can be disrupted with lower tariffs (OCBC Bank, 2018). Due to differences in reliance on US-China trade, as well as the possibility of production lines having to be recalibrated and trade flows being redirected as a result of tariffs, the effects on ASEAN could differ. (OCBC Bank, 2018).

However, Hendrati's research (2024) shows that trade wars do not have a significant impact on competing countries with their trading partners. Due to this circumstance and in addressing this impact, the ASEAN states members especially for only some developing ASEAN countries have dispensation on policy, Generalized System of Preference (GSP) from the developed countries, and also ASEAN members conducting cooperation Regional Comprehensive Economic Forum (RCEP). The purpose of the cooperation and policy is to assess ASEAN's capacity to uphold its interests in the face of economic competition from China and the US.

In term of regional politics, China's presence is indeed a challenge for the US and the Indo-Pacific strategy is a competitive instrument to contain each other's regional powers (Hu, 2020). The trade war between the US and China have a real impact on the global stability, included Southeast Asia region especially in economic matters. Kausikan explained (2019) that the US-China relationship creates an axis of competition and the main challenge for countries in Southeast Asia is how to position themselves against this competition. Considering the previous argumentation, we contend that the advantages of the US-China trade war for the ASEAN economic sector exceed the drawbacks for the Southeast Asian area. Additionally, to investigate how ASEAN, particularly emerging nations, sustains the growth and stability of their economies.

The essay would like to be laid out as follows. The first is to examine how international cooperation in a neoliberalism perspective that can help to understand and see the way of thinking in this case. The second, how the US China Trade war impact to ASEAN. The third section is about how the economic institutions operates to support the economic stability of the ASEAN countries.

ANALYTICAL FRAMEWORK

To suffice the needs of each country, cooperation among countries mostly can be the solution for them. International cooperation is a set of instruments that countries can use for

achieving their objectives. International cooperation occurs when international actors adapt their behavior and attitudes to each other's preferences through a process of policy coordination (Clackson, 2012). The cooperation should have rewards for the countries involved. International cooperation must involve two or more actors. As like in the conflicts, The foundation of international collaboration is the recognition of shared interests (Hasenclever, et.al, 2000).

In international relations, the state is not the only actor; institutions are viewed to be essential in establishing relationships between different actors. There are several types of relationships between societies besides government, neoliberalism theory is closely linked with international cooperation marked by complex interdependencies. Neoliberalism is based on international collaboration and the creation of organizations established on economic principles (Martin, 2007). The main principle of neoliberalism embodies international cooperation framework that is characterized by the global market (Harvey, 2017). Robert O. Keohane, in his book, *After Hegemony Cooperation and Discord in the World Political Economy*, explains that the formulation of cooperation through international organizations is a plausible way to go through in international political economy (Keohane, 1984). Similarly, Martin on *International Relations Theories, Discipline and Diversity* adds that in international political economy, international organizations are crucial as they can result in a significant distribution of power and welfare. Thus, such organizations are essential for establishing interdependence and collaboration between governments.

Though there is consensus on the crucial role that international organizations play in the global political economy, there is variation regarding the key elements that served as the foundation for the cooperation's formulation. Keohane argues the case that actors' similar interests lead to the emergence of international cooperation on the one hand. International economic interdependence emerged as a result of shared interests, and this is generally considered to be a positive development. Take the interconnectedness of established and emerging states' market economies.

Neoliberalism still takes the advantages to the state into account when assessing international cooperation through institutions. However, neoliberalism maintains that all

participating nations have to benefit from collaboration, albeit in varying proportions, in contrast to the idea of zero sum games (Tarzi, 2004). The requirement for an institution to be dominant in a "ecological system"—which, in the context of social science, refers to the surrounding environment of the nation—is known as the ecological domain (Jessop, 2012). The idea of ecological domains may be developed through economics, one of the key areas of international collaboration in neoliberalism. The state is implicitly obliged to compromise some sovereignty while engaging in international collaboration. Neoliberalism sees this as a means of developing the nation's resources, which will help it engage in international cooperation and even negotiate with other nations.

ASEAN is a regional cooperation, which continuously to develop cooperation in various sectors. However, these regional organizations further strengthen connections by establishing cooperative agreements in the domains of security and economy (Galbreath, 2008). RCEP is ASEAN's continued objective of the ASEAN Economic Community (AEC) with focus of economic and trade liberalization. Neoliberalism maintains that member nations are certain to benefit significantly economically from this cooperation. This supports the idea of neoliberalism's ecological domination, which holds that ASEAN needs a set of guidelines in the form of collaboration in order to be able to provide its member nations with economic power.

METHODS

The study method used is descriptive analytical and explorative method for understanding how ASEAN Countries on Overcoming US – China Trade War. The technique of collecting data is through desk research with conducting literature review being focused, regarding the situation and the subject being studied. The purpose of descriptive research is to make a systematic, factual and accurate description, picture, or painting of the facts, characteristics and relationships between the phenomena being investigated. In addition to secondary data sources include published and unpublished reference materials.

The analysis draws upon secondary sources, such as books, journals, articles, unpublished papers, and the particular report ASEAN and US- China Trade war issues. Besides, other books and articles, which are not specified in this paragraph, are also insightful to support arguments and claims of this thesis. This research based on the valid data the author collected by using the combination of desk research, collecting, compiling,

interpreting and analyzing the existing data information from all accurate sources to complete this research.

PEMBAHASAN

US-China Trade War's Impact on ASEAN

The US-China Trade war was stimulated by the US steady deficit in trading with China in recent years. In its response, Under the Donald Trump administration, The US attempted to use the approach of imposing tariffs on Chinese imports as part of an economic strategy in its dealings with China. This policy triggered tension between both and the trade war emerged.

President Trump announced raising import tariffs to 15 percent for steel and 10 percent for aluminum. In addition to the imposition of import tariffs, the US believes China to be unfair in bilateral trade, the US also intends to restrict investment and initiate WTO action on China's behalf (Pujayanti, 2018). The US discovered that China had been acquiring its intellectual property, costing the nation enormous costs (BBC News, 2017). The US has also had a trade imbalance of 375 billion USD with China in 2017. This amounted to around a quarter of the stated worldwide surplus, or 566 billion USD, the overall US trade imbalance. (Prima Wirayani, CNBC Indonesia , 2018) The Chinese government countered the US action by raising import tariffs by up to 25% on US imported products. Chinese retaliated by increasing tariff for US imported goods. It shows a smaller number of goods and a lower number than the US. The Chinese government says that China will not be in a fast responds to beat the US tariff given (CNN, 2018).

Based on China's response, it appears that the government was reluctant to engage in a trade war that may negatively impact its economy. China's retaliation is a reasonable move intended to preserve economic stability. China will lose a great deal if it does not respond and lets the US take advantage of all the economic opportunities. In the end, this severe measure should be taken for the benefit of his nation. International regime concern about the potential negative impacts and their effects on the global economy is raised by the two countries' tension.

As the two biggest economic powers in the world, the US and China, if economic instability developed on either side, it would have impact to most international countries. The ASEAN area is particularly impacted as a result. This is a result of the ASEAN nations' significant export and import ties to China and the US. It is anticipated that ASEAN would suffer from the trade war's effects. Different levels of reliance on trade between the US and China, as well as the possibility of production line recalibration and/or trade flow redirection owing to tariffs, might have varying effects on ASEAN.



Source: CEIC, Bloomberg, OCBC

Generally, Malaysia and Singapore have the most liberalized economies among ASEAN nations. However, China trade most heavily concentrated with Myanmar (28%), Laos (24.5%), Vietnam (22%) and Indonesia (18.1%). In other hand US trade is concentrated with Malaysia (10.6%), the Philippines (10.2%), and Vietnam (11.9%). The countries that depend on China for trade the most include Vietnam, Laos, and Myanmar, but the countries that are closest to China—Japan, Korea, and Hong Kong—are the ones most at risk from a US-Sino trade war since they mostly export intermediate goods to China (OCBC Bank, 2018).

The ASEAN Economic Community Blueprint 2025 might be hampered by the US-China trade war, which would be detrimental to ASEAN as well. The US remains in fourth place among ASEAN members' trading partners, with China being its largest trading partner (Chamber of Commerce of the US, 2017). The 20 percent of all exports from ASEAN nations come from these two nations' export goods. A stagnant export goods production

between the two nations would inevitably affect the high demand and empty supply for goods in ASEAN member countries if the trade war between them persists.

ASEAN on Facing US – China Trade War

Although, ASEAN actually has ease in term of International trade. Some ASEAN developing countries get Generalized System of Preference (GSP) from developed states, US. GSP is a system of import tariffs in developed countries, which is specialized for various products from developing and underdeveloped countries.

Initially, GSP was submitted to the World Trade Organization (WTO) meeting as a tool to overcome the imbalance of competitiveness between developed and developing countries, so that developing countries were allowed to accept the ease of imposition of import duty tariffs that were lower than the normal Most Favored Nation (MFN) tariffs from developed countries. In its development, this facility is also able to increase the openness and welfare of developing countries, as experienced by several ASEAN countries such as Indonesia, Thailand, the Philippines, Myanmar and Cambodia (the Office of the U.S. Trade Representative, 2019).

Since it was first introduced in the early 70s, the GSP has been applied by developed countries such as the United States, the European Union and Japan. Generally, various products included in the GSP list will be charged a 0 percent rate. Besides that, in the GSP there are also provisions relating to various recipient countries and what products are allowed to obtain GSP facilities. The unique thing about GSP is that this facility still provides freedom for each country that adopts to determine the recipient country of the facility and its own product list, although it must be adopted by developed countries. Indonesia is one of the countries receiving GSP facilities from the United States as an export destination country (Hadi, 2012).

Politically, the GSP offers the best solution in dealing with the pressure and fragmentation of the US and China and its relationship with the dynamics of the Southeast Asian region. where this unilateral policy provides flexibility for countries to set their preferential tariffs against the United States and China separately. This means that countries can determine which country and product preferences are given reduced or cut tariffs. The

GSP mechanism can provide benefits for countries to determine favorable preferences while maintaining economic dependence through institutionalism in the GSP.

Besides the GSP, ASEAN also strengthened its relations among members by the Regional Comprehensive Economic Forum (RCEP). Although RCEP was established long before the trade conflict, the purpose RCEP was created was to lessen the possibility of a trade war. RCEP is considered an expansion of cooperation in the ASEAN economy amid a trade conflict with six other non-ASEAN nations. RCEP is a framework to achieve modernity, high quality, and mutual economic benefits among member¹. RCEP fosters economic cooperation between ASEAN Member States and their partners, as well as fair economic development and economic integration within the region (ASEAN , 2012).

According to data from the Industrial Ministry of Indonesia (2014) the market potential of RCEP members is expected to reach 21.6 trillion USD. With RCEP, the combined GDP of the participating nations surpasses 30 Percent of global GDP, or 21.6 trillion USD. The combined GDP of the RCEP countries is quite big, accounting for 30 percent of the world GDP. In addition, the ASEAN market only reaches 600 million people, and the RCEP target market which covers 16 countries reaches 3.4 billion people (Kementrian Perindustrian, 2014).

The early RCEP was neither effective or active, as shown by the lack of frequent meetings and satisfactory outcomes. Thus, RCEP was able to lessen member nations' concerns about tariff rises as a result of the expanding trade war. The RCEP's participation has begun to demonstrate its sincerity in addressing the issues in recent especially In 2018, it is present at a number of more in-depth meetings.

At the first meeting in the beginning 2018 which coincided US-China tension, A number of accords pertaining to global economic instability were produced by RCEP. First, the supply and demand process gets further intensified, along with a discussion on tariff modalities within its bounds. RCEP expands its supply options across all categories and provides a means of resolving unusual issues. An agreement to accelerate rule talks was

¹ RCEP is a cooperation to integrate the Free Trade agreement of ASEAN and six members, China, Japan, South Korea, India, New Zealand and Australia.

reached during the conference with the goal of promoting trade and investment to assist the regional value chain's growth and penetration. The RCEP discussions have considerable promise for improving economic development, job creation, and the standard of living for all residents of the RCEP region. They also have the potential to greatly boost global commerce (ASEAN, 2018).²

On July 2018, as the US and China started their trade war, the fifth meeting of the RCEP was held. The US-China trade conflict was discussed during talks amongst the members of the RCEP. In light of the current state of global trade, which faces significant risks from unilateral trade actions and reactions as well as their crippling effects on the multilateral trading system, this negotiation discusses the significance of quickly and successfully concluding the RCEP negotiations in accordance with the Guiding Principles and Objectives for Negotiating the RCEP. In addition, this negotiation also seeks to create facilities for movement towards bidding, including through intensification of requests and offer negotiations (ASEAN, 2018).³

The sixth RCEP meeting was held in Singapore on October 13, 2018. There are a number of statements related to countering trade war action, as well as encouraging open market intensification and emphasizing the need for further improvements to some narrowing of gaps. Furthermore, the RCEP member reaffirmed their commitment to bringing the negotiations to a significant conclusion, especially in light of the current uncertainties in global trade. They also reaffirmed that completing the Package by year's end is a significant milestone and committed to cooperating to overcome any obstacles as the negotiations move into the final phase (ASEAN , 2018).

RCEP is important for the country's trade in facing global uncertainty due to conflicts and trade wars (Kimura et.al, 2022). The cooperation in RCEP shows that RCEP member countries prioritize cooperation. The RCEP negotiations, which were held several times during 2018, prove that RCEP is increasingly active in efforts to minimize the negative effects of the US - China trade war. As seriousness in its commitment, RCEP has been

² The 4th RCEP Intersessional Ministerial Meeting held on 3 March 2018 in Singapore.

³ The 5th RCEP Intersessional Ministerial Meeting held on 1 July 2018 in Tokyo, Japan

institutionalized with all forms of frame work as basis of RCEP's activities. Regarding the trade war, the 5th RCEP meeting on the issue was explicit with clear explanation at. In order to establish a really effective free trade, RCEP has stressed that the current economic climate is unfavorable and that all regulations must be implemented quickly.

The GSP and RCEP mechanisms are institutional processes that have an impact on state flexibility without causing negative impacts of economic dependence. According to Petri and Plummer (2020), RCEP mutually provides flexibility in economic and security strategies. We call these two mechanisms '*flexibility in interdependence*' or the concept of providing benefits in reducing the potential for competition and the intensity of tariff competition. This mechanism reduces the negative impacts of trade competition and creates security goals for countries in the region. The strategy of *flexibility in interdependence* reduces concerns about creating a geopolitical political axis that is in line with ASEAN principles and middle power strategies of countries in the region. ASEAN, has been founded on the desire to escape from great power competition by implementing a balance of power strategy aimed at preventing the impact of power fragmentation between the US and China.

RCEP's cooperation clearly looks to benefit all parties involved in it. When the benefits are achieved, the welfare of the country will increase. It also has a positive impact on the region to create market access with greater flexibility in international trade (Kimura et.al 2022) According to neo-liberalism, a state is considered wealthy if its economy is growing, and in order to achieve this, collaboration is required. The possibility of RCEP becoming a global mega trade in this scenario. Due to its extensive regional market reach, it will be able to remove tariff barriers that are now potentially harmful during the trade war between the US and China and may also act as a buffer against future trade conflicts.

CONCLUSION

The United States and China's trade war turned into an inevitable occurrence. The rivalry that has resulted from the trade war will undoubtedly have an impact on ASEAN, an international organization that maintains links with the two nations. There will be a disruption in the economic stability of ASEAN member nations, impacting several industries. The US-China trade war might impede the implementation of the ASEAN Economic Community Blueprint 2025, ASEAN would also suffer from it. The two nations' export product output would stall if their trade spat persists, which will undoubtedly

affect the high demand and empty supply of commodities among ASEAN member nations.

Due to the circumstances, ASEAN need a way to overcoming the US – China Trade War. The idea of resolving the impact trade war will be difficult to achieved by ASEAN, if ASEAN have no special platform and stand by themselves among ASEAN member. Meanwhile, ASEAN has to be Neutral in facing the US-China Trade War. We call the strategy of securing distance from competition and the balance of great powers as the strategy of 'flexibility in dependence' through the GSP and RCEP mechanisms. This mechanism is in line with ASEAN principles which prioritize economic cooperation so that the regional environment is not further fragmented by the geopolitics of US-China competition. On the one hand, it reduces the impact of the trade war on the economic continuity of countries in Southeast Asia.

Some ASEAN developing countries got GSP from developed states, they get specialized ease for import tariff for various products. The Developing countries were allowed to accept the ease of imposition of import duty tariffs that were lower than the normal Most Favored Nation tariffs from developed countries. In its development, this facility is also able to increase the openness and welfare of developing countries, as experienced by several ASEAN countries such as Indonesia, Thailand, the Philippines, Myanmar and Cambodia. In the second term is RCEP. It appears as a forum in an effort to overcome the effects of the trade war. several more intensive meetings of RCEP in 2018 is evidence the seriousness in dealing with the impact of trade war. And also Through RCEP, it can be seen that member countries have the willingness to cooperate regardless of the quantity to be gained, in accordance with the concept of absolute gains in the perspective of neoliberalism.

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