

President of US, Joe Biden while addressing with congress highlighted that, US Govt shift's toward local manufacturing. In his statement that producing wind turbine blades in the Peterburg, not in instead of being a significant change, marking away from the global economy before the world war II. US president pointed the complexities of the global economy and how it is being reshaped by new threats by global powers. After the world war II world decided to put up trade barriers to promote the economies. This established the concept of free trade. Majorly benefited as the US, emerged as a superpower, Dollar become the most powerful currency. The optimistic

face of the free trade ^{the} ^{as seen as} ^{reducing} ^{poverty} ^{resolving}
in 1990s as ^{promoting} ^{democracy} ^{and} ^{reducing} ^{poverty} ^{resolving}
conflicts drastically changed. After
the fall of Soviet Union
of Socialist republic and
positive results of the free-
trade, the Bill Clinton predicted
that it would bring democracy
in China. free trade increase
the dependency of economies
on each other. It gradually
became the source of conflict
between the great powers.

Today, economies are not in
the favour of free trade
but promoting the domestic
industries. US in the Trump
and Joe Biden's presidency
shifted its policies of
free trade to protect the
domestic industries. The global
economy has led the
world toward insecurities,
climate change and
psychological effects on
communities as faced during
COVID-19 due to complexities
of economies.