

Tariff Wars in the Global Economy: Causes, Consequences and the Way Forwards

Thesis Statement:

Tariff Wars pose a grave threat to the global economy, have specific causes, result in disastrous consequences that can be addressed through various measures.

ur clear statement is fine others are confusing kindly try try to write more

Outline

1. Introduction

2. Causes of Tariff wars

(i) Retaliation or political pressure

(ii) Protection of domestic industries

(iii) Revenue generation

(iv) Trade deficit reduction

(v) Decreasing of overreliance on other countries

(vi) Geopolitical rivalry

3.

Consequences of Tariff wars:

- (i) Strained diplomatic relations
- (ii) Disruption of global supply chain
- (iii) Increasing consumer price and inflation
- (iv) Unemployment and economic slowdown
- (v) Discourage investment
- (vi) Trade imbalance
- (vii) Currency manipulation

4.

The ways forward in addressing
Tariff wars

- (i) Promote dialogue and negotiation
- (ii) Diversify supply chain
- (iii) Agreements for regulating tariffs
- (iv) Strategic tariff implementation
- (v) Enhance domestic competitiveness
- (vi) Public awareness and transparency

5.

Conclusion