

Is Another Global Economic Recession In the Making?

Outline

1. Introduction

The rising tensions between great powers, driven by economic motives, impacting global economies reflect that another global economic recession is in the making.

2. How Another Global Economic Recession Is In the Making:

a) The trade war of great economic powers directly impacting global trade and global economic growth.

→ Tariffs by USA on China, vice versa, then on others

→ WTO report 2025

b) The Persistent tensions in the Indo-Pacific Region and its potential impact on trade routes

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- Malacca Strait tensions
- 80pc of global trade dependent.

c) The emergence of multiple poles and its impacts on global economic patterns and potential retaliations.

- Dedollarisation, the BRICS plus and BRICS pay alternative of SWIFT of USA.
- IPRI report 2025

d) The rising tensions between North America and South America driven by global energy politics triggering global economic recession.

- USA: attack on Venezuela, Operation Absolute Resolve.

e) The unstable Middle-east and its far-reaching consequences on economies of Asia, Africa and Europe leading to global economic recession.

- Refugee Crisis, tackling proxies, fighting hybrid warfare.

e) Increased Spending on warfare driven by security purposes leading to loans resulting in global economic recession.

→ High Spending on warfare, loans, repayments, ↓ share in global economy.

3. Why Another Global Economic Recession Is In the Making:

a) The rise of bourgeoisie calling for economic equality forcing Populist leaders for protectionist policies.

→ Donald J. Trump and the domestic pressure of bourgeoisie.

b) The containment policy of tired hegemon compelled to slap global tariffs.

→ Prof. Kishor, a political analyst views.

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4) The Way Forward

5) Conclusion

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"When elephants fight, grass gets trampled" this African proverb comprehensively reflects the power of great economies and the vulnerabilities of other financially connected to them. The idea of eco-globalization, and the emergence of global financial institutions, after the Great Economic Depression of 1930, reflected the global avill of economic growth and cooperation. However, this beautiful dream did not last long and the ground realities hit countries the hardest. The emergence of other powers and the rise of bourgeoisie calling for economic equalities shattered the global economic cooperative dream. This leads to another global economic recession in making. The trade wars of two great economies, rising tensions in Indo-Pacific region, the emergence of multiple poles and its impact on global economic patterns reflect that another global economic recession is in

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the making. Thus, pragmatic measures are required to avert another ^Tglobal economic recession.

The first practical manifestation of global economic recession is the trade war of great economic powers.

The tariff war primarily between China and the United States of America has the potential to directly and adversely impact global trade.

As evident by the report of World Trade Organization 2025, that this tariff war would directly impact 80 pc of trade war between both and would have severe impacts on global trade and economic growth. Thus, reflecting another global economic recession in making.

Also, the persistent tensions in the Indo-Pacific region, due to different conflicts and the trade routes, between China and other countries could impact the global trade.

The alliances by the United States of America with India, Taiwan, and South East Asian

countries, the Taiwan question of China could risk the 80% of ^{global} trade. This tensions would disrupt the global trade and other conflicts would be rooted too. Therefore, this also reflects another global economic recession in making.

Moreover, the emergence of multiple poles in global world order may also trigger the global economic recession. The dedollarisation, and the alternative of SWIFT system of United States of America in the form of BRICS pay or development bank would disrupt economic patterns globally. The potential retaliation by the United States has been slightly revealed in the form of tariffs. As per IPRI reports 2025, this would lead to another global economic recession.

In a nutshell, another global economic recession is in the making due to rising chants of bourgeoisie for

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economic equalities, compelled populist leaders and tired global hegemon protecting its hegemony. The manifestations in the form of rising tensions between America and China, North America and South America, America and Middle-East, Middle-East and Asia, Africa and the tensions in Indo-Pacific reflect that another global economic recession is in the making. Therefore, dialogue and tactical diplomacy is the ^{→global} need-of-hour.