

Macro Roundup Article

Headline: [War, AI and Climate Change Shake Up \\$32 Trillion in Global Trade](#)

Article Link: <https://www.bloomberg.com/news/features/2023-07-31/war-ai-climate-change-shake-up-32-trillion-in-future-global-trade?sref=U3dOGIDF>

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Tweet: Bloomberg's @TomOrlik writes that Mexico and Vietnam have been the biggest beneficiaries of the realignment of global supply chains, a process that he thinks "has barely begun."

Summary: Bloomberg calculates that US imports of tariffed goods from China are down about \$150 billion from where they'd otherwise be. Mexico is filling much of the gap. The share of manufacturing in India's gross domestic product stands at 13%, well below Modi's 25% goal. China outperforms India in making sophisticated technology—the so-called value-add that leads consumers to pay more for items such as electronics. Chinese manufacturers' value-add is currently 49%, compared with 20% for India's, the government says. Related: Mexico Seeks to Solidify Rank As Top U.S. Trade Partner, Push Further Past China and Take Away China, and a Stealth Bull Market Emerges

Primary Topic: Fiscal Deficits

Topics: Financial Markets, Fiscal Deficits, Fiscal Policy, GDP, Op-Ed/Blog Post, Weekly

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