

Macro Roundup Article

Headline: [Politics Poses the Biggest Threat to Economic Growth in China](#)

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Tweet: Martin Wolf points out that China's share of global exports is up over the past five years despite restrictive US trade policies. He argues that the greatest threat to Chinese prosperity is the CCP's increasing intolerance of markets.

Summary: The trade policy actions introduced under Donald Trump and continued under Joe Biden have had no significant effect on China's overall trade. In 2022, it ran substantial trade surpluses with every big economic region, including North America. Its ratio of trade to GDP has fallen, but is still high for such a large economy. Its share of world exports has stopped rising. But it is still far higher than those of the EU (excluding internal trade) or the US. Lack of export earnings will not stop China from buying what it needs. Related: Can China Reduce Its Internal Balances Without Renewed External Imbalances? and China's Surplus Again Topped 10% Of GDP and China's Age Of Malaise

Primary Topic: China

Topics: China, GDP, Op-Ed/Blog Post, Trade (not deficits)

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