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China Center

## NEWSLETTER N°26

Articles, news and events on China.

The China Center is an interdepartmental and multidisciplinary Research Centre of the University of Macerata, founded in 2012 within the initiatives of the Department of Law.



*"2023 marks the 10th anniversary of the China Centre, which we are very proud of. 10 years of research projects, cooperation initiatives, training and public engagement across Europe and China. We have grown thanks to the passion and dedication of many colleagues, entrepreneurs and experts. We are happy to launch this newsletter as well as a rich calendar of activities for our community."*

- Francesca Spigarelli, Director China Center

## Scientific Articles

### Trade Wars and Industrial Policy Competitions: Understanding the US-China Economic Conflicts

Written by Jiandong Ju, Hong Ma, Zi Wang and Xiaodong Zhu, published online on 18/04/2023

*In this study, the authors quantitatively assess the impacts and interactions of the US-China trade wars and*

industrial policy competitions. They expand upon a model by Caliendo and Parro (2015) by incorporating sectoral external economies of scale. Key findings include: (i) Under the baseline calibration of scale economies, "Made-in-China 2025" ("MIC 2025") subsidies tend to improve the welfare of both China and the U.S.; (ii) The U.S. gains from tariffs if China does not retaliate, with a larger gain if China had implemented the "MIC 2025" project; (iii) In a non-cooperative tariff game focusing on high-tech industries supported by "MIC 2025," both China and the U.S. impose high tariffs, leading to welfare losses; and (iv) If the U.S. can subsidize its own high-tech industries, it would reduce tariffs on high-tech imports from China and benefit from its industrial subsidies. These results provide a rationale for trade wars and industrial policy competitions between the U.S. and China, and suggest that properly implemented industrial subsidies may generate positive outcomes.

## **Food manufacturer willingness to employ blockchain technology system under the social Co-governance framework: China's situation**

Written by Linhai Wu, Jiahui Chen, Xiaoting Dai, Xiujuan Chen and Jingxiang Zhang, published online on 18/10/2023

This paper explores the integration of blockchain technology in the food supply chain to combat counterfeiting by food manufacturers. Unlike previous studies, it examines the evolutionary routes of key stakeholders, including food manufacturers, government, and consumers, within China's social co-governance framework. The study establishes a tripartite evolutionary game model and analyzes equilibrium points and their stability conditions through numerical simulation. The results indicate that the selection of behavior strategies by each stakeholder is influenced by factors such as expected sales volume of foods using blockchain technology, government actions (supervision, inspection, punishment, subsidies), and consumer complaints. The level of social co-governance is determined by these factors, shaping enterprises' behavior strategy based on expected economic returns. The paper concludes with proposals to aid the Chinese government in promoting and popularizing blockchain technology among food manufacturing enterprises.

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## **News from China**



### **Xi Delivers important Speech at Central Economic Work Conference**

Posted by Xinhua on 14/12/2023

The Central Economic Work Conference, held in Beijing from December 11 to 12, 2023, featured Xi Jinping, General Secretary of the Communist Party of China (CPC), President, and Chairman of the Central Military Commission, who delivered a crucial speech. This report provides a

comprehensive overview of Xi Jinping's summary of the economic work in 2023, analysis of the current economic situation, and systematic deployment of economic plans for 2024. Despite external pressures and internal challenges, the conference highlighted the economic rebound and progress towards high-quality development. Policy directions emphasized deepening reforms, opening up, enhancing macroeconomic regulation, expanding domestic demand, optimizing economic structure, boosting confidence, and preventing risks, with a focus on achieving a dynamic balance through high-quality development and security. Future goals outlined objectives for the upcoming year, aligning with guiding principles from the 20th CPC National Congress and the second plenary session of the 20th CPC Central Committee. The emphasis is on accelerating the development of a new pattern, promoting high-quality development, technological self-reliance, and comprehensive deepening of reforms and opening up.

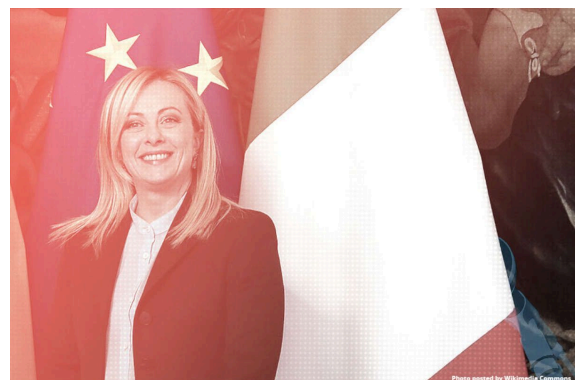
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## As Italy Exits BRI, Radio Silence

Written by Dalia Parete, posted by China Media Project on  
13/12/2023

Italy recently made history by formally announcing its withdrawal from China's Belt and Road Initiative (BRI), becoming the first country to exit the program. The decision, communicated through a note from the Italian foreign ministry to Beijing, has been met with a surprising silence from China, in contrast to the vocal reactions seen in July. Prime Minister Georgia Meloni cited



the lack of economic benefits for Italy as a primary reason for the withdrawal, pointing out that Italy's trade with China lags behind that of non-signatory countries like France and Germany. This move has triggered diverse political opinions, with some criticizing it as imprudent and others suggesting it reflects the West's hesitancy to engage with BRICS nations.

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## Kissinger — A Myth in His Own Time

Written and posted by China Heritage on 13/12/2023

This page critically examines Henry Kissinger's role in US foreign policy, particularly concerning China. It delves into various perceptions of Kissinger posthumously, exploring the impact he had on diplomacy, with a specific focus on his relationship with China. The analysis includes a critical examination of Kissinger's book "On China," highlighting orientalist fallacies and critiques raised by James Mann regarding the narratives constructed by Kissinger about himself. Additionally, the page references historical events and cultural figures, such as the French Revolution and Zhou Enlai. Overall, it provides a comprehensive and critical analysis of Kissinger's influence on foreign policy, emphasizing the intricate dynamics between the US and China.

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