

The optimization and reshaping of regional order by multilateralist diplomacy around China

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ABSTRACT

The "reciprocal tariff" policy implemented by the United States is essentially a means of economic coercion. It seriously violates multilateral trade rules such as the principle of non-discrimination and most-favored-nation treatment, causing severe impacts on the economies of Asia-Pacific countries and exacerbating the fragmentation of the Asia-Pacific economic order. Asia-Pacific countries have responded to the impact of high US tariffs by boosting domestic consumption, expanding diversified trade networks, investing in high-value industries, and deepening regional economic integration. In the future, China will stimulate regional cooperation potential and promote regional economic integration through high-quality joint construction of the "Belt and Road Initiative" with neighboring countries, continuous release of RCEP dividends, deepening regional economic cooperation among China, Japan, and South Korea, and joint construction of inclusive regional industrial chains with ASEAN, so as to resist the risks of anti-globalization and "decoupling and disconnection" through supply-chain integration within the Asian market, and shape an inclusive and beneficial Asia-Pacific economic order.

After Trump returned to power, he implemented high tariff policies on various countries under the guise of "America First" and through unilateralism and trade bullying. He forced the return of manufacturing to revive the former glory of American manufacturing, attempting to change the situation of domestic industrial hollowing out, huge wealth gap, and trade imbalance, and promote the prosperity of an economy with an internal circulation industry chain. The tariff war intensified the economic "decoupling and disconnection" among countries, and the "reciprocal tariff" policy played a significant role in dividing and disintegrating the international multilateral trading system, globalization rules, multilateral cooperation, and regional integration. The high tariff threats, economic intimidation, and trade bullying coercing countries to compromise seriously undermined the principles of free trade, non-discrimination, and most-favored-nation treatment. It also forced the construction of an internal common market among Asia-Pacific countries to deepen cooperation and jointly maintain the certainty of rules to resist the uncertainty of unilateral trade bullying. China played a pivotal role in maintaining the international multilateral trading system and an open world economy by strengthening bilateral, regional, and global economic and investment cooperation, building industrial chain cooperation, promoting high-level opening up and unilateral opening up, and conducting strategic mutual trust dialogues. This article will analyze the challenges posed by the US high tariff policy to the Asia-Pacific economic order, the strategic measures taken by Asia-Pacific countries to respond to the high tariff policy, and China's strategic measures to shape the Asia-Pacific economic order.

The US "reciprocal tariff" policy is essentially an economic coercion tactic.

The "reciprocal tariff" policy promoted by the US government ostensibly aims to achieve "trade balance" and "fair competition", but in reality, it is a typical economic coercion measure. Its core purpose is to use unilateral tariff measures to change the policy behavior of other countries and serve the political and economic goals of the United States. Trump's tariff policy not only violates the basic laws of economics, but also poses a systemic threat to the global economic order by creating market uncertainties, dividing international alliances, and linking multiple issues. Although it may force some countries to make concessions in the short term, the resulting inflationary backlash, supply chain reconstruction, and collapse of the multilateral system will ultimately weaken the economic hegemony of the United States.

Economic coercion, as a tool of international relations, refers to a strategic means by which a country forces the target country to change its policies or behaviors by imposing economic costs or threatening to withdraw economic benefits. According to research, the success of economic coercion depends on three key factors: the ability to impose costs, differences in cost tolerance, and a clear path for policy change. The Trump administration's "reciprocal tariff" policy combines traditional trade protectionism with economic coercion strategies to form a systematic pressure mechanism. From the theoretical perspective, economic coercion can be divided into two categories: "positive sanctions" (such as tariffs and embargoes) and "negative sanctions" (such as withdrawal of aid and market access restrictions). Trump's tariff policy belongs to the typical positive sanctions, but its flexibility lies in the "gradual coercion" strategy, which creates a "cliff effect" by increasing tariff rates in stages, dynamically adjusting the exemption list, and setting flexible deadlines. This strategy is different from the traditional one-time high tariffs, but it uses policy uncertainty itself as a coercive tool, forcing enterprises to hastily adjust their supply chains before the deadline, thereby amplifying economic disruptions. The positioning of the "reciprocal tariff" policy is dual: on the surface, it claims to achieve "mathematical equivalence in tariff levels", that is, the tariffs imposed by the United States are equal to those imposed by other countries on US goods; in essence, it is a coercive design of "structural inequality". This design reflects the logic of "enforced rebalancing" in economic coercion, that is, not reducing tariffs through multilateral negotiations, but unilaterally changing the status quo and forcing opponents to bear the cost of adjustment. Tariffs are designed as a "metronome" for punishing opponents and managing bilateral trade balances, as well as a lever for initiating negotiations. The US side uses tariff threats and concessions as exchangeable benefits, on the one hand, maintaining its pressure capability, and on the other hand, offering incentives to try to control the pace and direction of bilateral trade.

In terms of implementation mechanism, the policy exhibits the characteristics of "anticipatory coercion". By announcing the policy 90 days in advance but suspending its implementation, the Trump administration created a "coercive window of opportunity". To avoid future high tariffs,

companies stockpiled goods in advance, resulting in a 23.3% surge in US imports in the first quarter of 2025 and a record high trade deficit in 30 years^[1]. This artificially created supply chain disruption essentially amplifies economic fluctuations by distorting companies' normal decision-making cycles, thereby strengthening the US's bargaining power. To block target countries' evasion channels, the "reciprocal tariffs" introduced a "40% surcharge on transshipment", meaning that any "evaded goods" transshipped through third countries identified by the US will face a 40% penalty on top of the base tariff^[2]. This mechanism fundamentally changes the binary confrontation model of traditional trade wars, extending the coercive network to all global trade nodes. Its economic logic is "network externality control": by threatening to punish transit countries such as Malaysia and Mexico, it forces the entire Asian production network to submit to the US. This multi-dimensional linkage mechanism makes it difficult to simply reduce the trade surplus with the US to obtain tariff concessions. The essence of this composite coercive mechanism is to transform international trade rules from a "rules-based" system to a "threat-based" system.

Although the Trump administration's "reciprocal tariff" policy demonstrates a high degree of strategic calculation in its design, from the long-term perspective of economic coercion theory, this policy contains multiple structural contradictions. These contradictions not only weaken its coercive effectiveness, but also may ultimately lead to strategic backlash. The core logic of the "reciprocal tariff" policy is to achieve manufacturing reshoring through supply chain coercion, but this idea is based on three contradictory assumptions: first, global value chains can be simply restructured by administrative orders; second, the United States still maintains sufficient competitiveness in production factors; and third, reshored industries can survive independently from the Asian ecosystem. However, real data reveals the illusory nature of this logic. The labor cost of U.S. manufacturing is as high as \$35 per hour, which is 15 times that of Vietnam and 7 times that of Mexico^[3]. Even considering tariff protection, the price of an iPhone produced in the United States would be more than three times higher, and this "de-competitization" directly undermines the theoretical foundation of the "manufacturing revival". A deeper contradiction lies in the "coercion-innovation" paradox. Modern industrial upgrading relies on global knowledge networks, but tariff barriers fragment this ecosystem. Historical experience shows that industries in closed environments tend to become rigid. Although the U.S. restrictions on Japanese automobiles in the 1980s preserved short-term employment, they led to long-term stagnation in Detroit's

[1] 中国社会科学院世界经济与政治研究所网:《美国通胀在路上》, http://iwep.cssn.cn/xscg/xscg_sp/202508/t20250801_5908713.shtml。

[2] 山东省应对国际贸易摩擦综合信息服务网:《特朗普宣布对转运产品加征40%转运税, 无国别豁免》, http://commerce.shandong.gov.cn/art/2025/8/16/art_250176_10356703.html。

[3] 国家发改委政研室:《美国“对等关税”违背经济学基本规律必将被规律反噬》, https://www.ndrc.gov.cn/xwdt/ztzl/jxpl/202504/t20250423_1397349.html。

innovation. Currently, Tesla's Shanghai Super Factory has higher production efficiency than its California factory, thanks to its advanced manufacturing processes, automation technology, and localized supply chains, confirming that open competition is the catalyst for technological progress. From the perspective of coercion theory, the more fatal issue is the loss of "network power". Global value chains are essentially interdependent networks. Traditionally, the United States occupied the network center through "soft power" such as standard setting and financial settlements, but mandatory tariffs break this mutually beneficial balance, prompting countries to rebuild trade chain pathways. From the perspective of coercive effectiveness, this internal cost allocation constitutes a "self-defeating" mechanism. Economic coercion theory emphasizes that the coercive party's cost tolerance must be higher than that of the target party, but U.S. inflation transmission is reversing this advantage. The United States has fallen from being a global economic rulemaker to a rule breaker, and the "reciprocal tariff" will become a historical footnote of this transition.

The impact and challenges of the US "reciprocal tariff" policy on the Asia-Pacific economic order

The Asia-Pacific economic order includes the power balance between China and the United States in the Asia-Pacific region, the institutional competition frameworks of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), the Regional Comprehensive Economic Partnership (RCEP), and the Indo-Pacific Economic Framework (IPEF), the competition of trade rules and technical standards systems, and the competition of order concepts. Against the backdrop of geopolitical and economic rivalry between China and the United States and the turbulent restructuring of the international order, the United States promotes the "desinicization" of industrial chains and the transfer of supply chains to "China +1" countries in the Asia-Pacific region under the pretext of "supply chain and economic security", attempting to weaken China's central position in the regional industrial chain structure. Trump's "reciprocal tariffs" and development aid reduction policies have created a gap in regional institutional supply, while Southeast Asian countries have served as "key swing voters" in the transformation of the Asia-Pacific economic order, providing strategic opportunities for China to reconstruct the Asia-Pacific economic order through the provision of institutional public goods. Trump's high tariff policies and development aid reduction policies are undermining the institutional pillars of Southeast Asia's development and pose a substantial threat to the region's efforts to achieve sustainable development. Due to the Trump administration's failure to clearly prioritize objectives, the international community is struggling to predict its true policy intentions in a highly uncertain environment. Even if other countries make significant concessions, they may still fail to meet Trump's expectations. White House trade advisor Peter Navarro publicly stated that even if Vietnam completely eliminated tariffs on US goods, it would still not satisfy the United States, citing so-called "non-tariff fraud" such as implementing value-added tax and other normal

economic measures^[1]. The United States accuses Indonesia's central bank-led QRIS of competing with Visa and Mastercard payment institutions, calling it a digital trade barrier and demanding regulatory changes, which directly targets Indonesia's digital economic sovereignty and exacerbates the complexity of negotiations. These conditions go beyond the scope of "fair trade" and reveal the mixed nature of tariff purposes. If a government views other countries' common economic policies as improper and insists on a victim narrative, the scope for cooperation with other countries will be severely limited. This persistent uncertainty is undermining the basic stability of the global trading system. The free trade order and multilateral cooperation system once established by the United States have long provided an institutional foundation for Southeast Asian countries' economic growth. Even if current trade tensions are eased through negotiations, the region still faces adaptive shocks and development obstacles caused by supply chain reconstruction. Tariff policies are just one of a series of factors contributing to the accelerating decline of US credibility in Southeast Asia. Since Trump announced his withdrawal from the TPP in his first term in 2017, the United States' influence in regional economic cooperation in Southeast Asia has significantly weakened. The Biden administration's selective construction of the IPEF, which promotes "de-sinicization" through small multilateral cooperation mechanisms like the RCEP, poses an exclusive impact on inclusive multilateral cooperation mechanisms and regional economic integration processes while vaguely addressing the "ASEAN center". It also emphasizes individual Southeast Asian countries while repeatedly repudiating Trump's policies. Additionally, the dissolution of the US Agency for International Development has left many critical humanitarian projects, including mine clearance in Cambodia and refugee resettlement in Myanmar, unable to operate normally, which are governance areas that host governments in the region find difficult to address alone. The United States also announced its withdrawal from the JETP with Indonesia and Vietnam, seriously affecting the total commercial loan commitments exceeding \$3 billion intended to support their transition to renewable energy.

The CPTPP is currently the highest-standard free trade agreement in the Asia-Pacific region, while the RCEP is the most extensive and inclusive free trade area led by ASEAN. Both are free trade areas that countries in the Asia-Pacific region are eager to join. Compared with the RCEP, the CPTPP sets higher standards in labor protection, environmental protection, and intellectual property protection, reflecting the spillover of developed countries' domestic economic rules and standards. It raises the threshold for access to the agreement with near-stringent rules and technical standards, thereby creating regulatory barriers for developing economies. In contrast, the RCEP includes lenient provisions for less-developed countries and emphasizes regional balanced development and capacity-building to promote inclusive regional industrial chains and economic

[1] Kevin Chen, "What Trump's First 100 Days in Office Have Shown Southeast Asia," <https://rsis.edu.sg/wp-content/uploads/2025/05/CO25094.pdf>.

integration. The IPEF conducts selective rule negotiations and consultations on topics such as the digital economy, supply chain resilience, and environmental and green infrastructure, further widening the regulatory barriers between countries inside and outside the IPEF. The dominance of global and regional trade and investment rule-making will become a strategic game of great importance^[1]. Developed countries in the Asia-Pacific region, such as Japan, South Korea, and Singapore, tend to promote high-standard rules in areas such as the digital economy, labor rights protection, environmental protection, and intellectual property protection, competing for the right to formulate trade and investment rules. Meanwhile, less-developed economies like Laos, Myanmar, and Cambodia prefer to attract investment through opening up to integrate into regional economic integration. In the short term, they cannot meet the requirements of high-standard trade rules. The imbalance in development and the breakdown of regional development consensus among major powers have exacerbated the difficulty of regional economic integration and the fragmentation of the Asia-Pacific economic order, also intensifying the vulnerability and "lack of voice" of less-developed economies when facing external shocks and participating in regional governance.

Since the 1950s and 1960s, the export-oriented development strategies widely pursued by East Asian countries have made them dependent on foreign markets for product sales, especially the US consumer market. Although they have gradually sought more diversified export markets in recent years, they still rely on exports to the US to drive economic growth. Countries in the Indochina sub-region are the Southeast Asian countries hardest hit by US tariffs. Vietnam, Thailand, and Cambodia were subject to import tariffs of 46%, 36%, and 49%, respectively. The erratic tariff shocks will cause a surge in the costs of their export industries, reduce the competitiveness of ASEAN exports in the US, force enterprises to relocate their supply chains, and damage the US's reputation as a reliable economic partner. Key industries such as electronics, textiles, and agriculture are facing supply chain disruptions, while tariff uncertainty is hindering the inflow of foreign direct investment (FDI), prompting companies to shift to less affected countries like the Philippines and Malaysia. Key industries such as Vietnam's electronics and semiconductors, Cambodia's textiles and footwear, Malaysia's furniture, and Thailand and Indonesia's agricultural products (including rubber and palm oil) are particularly affected. The disruption of global supply chains not only drives up the prices of daily necessities but also affects US consumers, while undermining ASEAN countries' status as important manufacturing hubs for these industries. The poorest countries in Asia and those with severe trade imbalances and limited influence are trying to meet Trump's demands to reduce the severity of the proposed tariffs. For example, Cambodia is working to purchase more US goods to reduce tariffs; Vietnam, the third-largest trade surplus

[1] 夏先良:《中国“一带一路”与美国TPP在全球贸易规则上的博弈》,《安徽师范大学学报(人文社会科学版)》2015年第5期。

country with the US, has pledged to buy more US-made goods and signed a new trade agreement with the US. At the ASEAN Summit in Kuala Lumpur, the US signed reciprocal trade agreements with Thailand, Malaysia, and Cambodia and reached a trade framework with Vietnam, covering nearly 68% of US-ASEAN bilateral trade.

Japan and South Korea, two major exporters to the United States, have also been greatly impacted by high US tariffs. Taking auto parts as an example, the 25% tariff on auto parts has directly led to a plunge in Japan and South Korea's exports, which in turn has reduced their GDP. In the first quarter of 2025 alone, Japan and South Korea's real GDP fell by 0.2%^[1]. As for Japan, the Shino Abe government has been focused on persuading the Trump administration to remove Japan from the high-tariff list, so it hasn't formulated corresponding countermeasures against high tariffs and remains trapped in the dilemma of security dependence and economic autonomy. As for South Korea, although it tried to use the shipbuilding industry to gain bargaining chips in negotiations with the United States, its structural constraints such as heavy reliance on US technology in the semiconductor industry have weakened its bargaining power. The US tariff shock has made Japan and South Korea realize that the rules within the alliance serve US interests, so they may push their foreign policies towards pragmatism and accelerate the process of regional economic integration in East Asia. After the introduction of "reciprocal tariffs", the agreements signed by the US, Japan, South Korea and Southeast Asian countries mainly include three aspects: first, granting concessions for US goods to enter their markets with low or even zero tariffs; second, making large-scale investments in the United States; and third, purchasing US fossil energy or supplying the United States with key minerals. Recently, Trump signed a number of trade agreements with Japan, South Korea and Southeast Asian countries during his Asia tour, reducing the tariff on Japanese and South Korean auto and parts imports from 25% to 15%. At the APEC Business Leaders Summit, Trump reiterated the policy effects of tariffs from a domestic perspective, saying that they are both a means to revitalize industries and a protective moat for national security, which can be flexibly adjusted as needed. He even said, "If companies don't want to pay tariffs, they can build factories in the United States and enjoy zero tariffs", sending a signal to the attending business community to invest in the United States and to other economies to localize production or make special arrangements to avoid tariffs.

The measures taken by various Asia-Pacific countries in response to Trump's "reciprocal tariff" policy

ASEAN countries are responding to the ongoing impact of tariff policies from four perspectives. First, they are reducing import tariffs, improving infrastructure, and investing in high-value

[1] 钱铮、涂一帆：《日本一季度实际GDP环比下降0.2%》，<https://www.news.cn/world/20250516/cbc2a78a1bcd4493830a9797f8d3b668/c.html>。韩联社：《详讯：韩国2025年三季度GDP环比增1.2%》，<https://cn.yna.co.kr/view/ACK20251028000300881>。

industries to enhance their competitiveness. They are adopting strategies focusing on domestic consumption, innovation, and sustainable development to reduce the risks of an export-oriented growth model. For example, Vietnam is working to strengthen its scientific and technological innovation capabilities and manufacturing industry, while cultivating a growing middle class to reduce its dependence on exports. Indonesia is investing in renewable energy and digital infrastructure to attract high-value industries and enhance its competitiveness.

Second, they are diversifying trade relationships to mitigate the risks of protectionist policies. They are strengthening ties with non-traditional economic partners such as emerging markets in South Asia, Latin America, and Africa, as well as Australia, New Zealand, and the Gulf Cooperation Council (GCC) countries to enhance economic resilience^[1]. In the future, the expansion and upgrading of the RCEP, CPTPP, and BRICS, as well as cross-regional cooperation between ASEAN and the GCC, will also provide opportunities for ASEAN to establish closer economic and trade ties with other regions.

Third, they are deepening regional economic integration. Currently, ASEAN has completed negotiations on the upgraded ASEAN Trade in Goods Agreement (ATIGA), the ASEAN Digital Economy Framework Agreement (DEFA), and, more importantly, the upgraded ASEAN-China Free Trade Area (ACFTA) and the ASEAN-India Trade in Goods Agreement (AITIGA).

Fourth, they are strengthening deep economic and trade ties with China through platforms such as the RCEP and the "China-ASEAN Free Trade Area 3.0", injecting more certainty into the current uncertain regional order and global trade. ASEAN countries will adopt a "dual track" approach in negotiations with the United States, namely "regional + bilateral", which will not only enable them to communicate and negotiate with the US side on the basis of a unified ASEAN position to effectively enhance their bargaining power, but also provide a negotiation platform for smaller economies such as Laos, Myanmar, and Cambodia. Meanwhile, bilateral negotiations with the US will allow each country to tailor the outcomes to better meet their practical interests and needs^[2].

Trump's tough tariff pressure on China has caused certain short-term pressures on China's macroeconomy, foreign trade, import and export enterprises, financial markets, and social employment. Export-oriented enterprises and their upstream and downstream enterprises have seen their profit margins squeezed, and their export competitiveness has been weakened. The US

[1] Severo C. Madrona, "Trump's Tariffs and their Impact on ASEAN: Historical Context and Future Directions," <https://www.internationalaffairs.org.au/australianoutlook/trumps-tariffs-and-their-impact-on-asean-historical-context-and-future-directions/>.

[2] 上海公平贸易服务网:《东盟就关税达成共识:与美国的任何关税协议,都将不损害其他成员国的利益;先进封装关键材料可能断供》, https://fairtrade.swww.sh.gov.cn/action/piHome/news_pageNews?levelCode=important&newsId=8823。

export control of key products and core technologies such as semiconductors has also disrupted the stability of the supply chain, increased the risk of supply chain disruptions in related Chinese industries, and forced China to accelerate the process of domestic substitution. However, in the long run, external pressures and risks will force China to accelerate the domestic reform process. Through technological innovation, the localization of core high-tech products and institutional innovation, China will accelerate the transformation and upgrading of its industrial structure, and solidly and deeply implement the strategy of domestic and international double circulation. By taking a series of people-friendly measures such as boosting high-quality employment, raising the income of low- and middle-income groups, increasing the proportion of residents' labor income in GDP, reforming the household registration system for migrant workers, improving social security systems, especially raising pension benefits for rural residents, and reforming public service equalization, China will stimulate domestic demand, release consumption potential, and promote social fairness and justice. At the same time, China will continue to unswervingly promote high-level opening up and unilateral opening-up policies, strengthen deep-level interests binding with surrounding regions such as East Asia, Southeast Asia, and Central Asia, and with countries in the "Global South" like Europe, Latin America, and Africa, build a diversified trade market and a community with a shared future for neighboring countries to resist the uncertainties and risks of turmoil, increase mutual direct investment and build a closer regional and cross-regional supply chain cooperation network, and explore an open economic network with two-way trade and balanced import and export to change the situation of trade imbalance. By deepening cooperation with countries along the "Belt and Road", continuing to release the policy dividends of the RCEP regional economic partnership agreement, implementing measures to upgrade the China-ASEAN Free Trade Area and exploring feasible paths for a common market, China will unleash greater potential for regional cooperation, integrate inclusive regional supply chains, and resist the risks of "anti-globalization" and "decoupling and disconnection" with the "supply-consumption integration" of the Asian internal market.

Facing Trump's high tariff policies, Southeast Asian countries may explore closer ties with the BRICS countries. Indonesia was the first Southeast Asian country to join the BRICS cooperation mechanism, and Malaysia and Thailand have also initiated the process of joining the BRICS cooperation mechanism. The infrastructure construction funds of the New Development Bank and the internal trade among BRICS countries are important considerations for Southeast Asian countries to diversify their exports. The establishment of the BRICS Food Exchange in October 2024 is seen as an opportunity for Southeast Asian countries to diversify and stabilize their export markets, which is very attractive to Malaysia and Indonesia, two countries that produce about 80% of the world's palm oil. For Thailand and Vietnam, joining the BRICS cooperation mechanism will help them diversify their rice export markets and enhance their ability to withstand price fluctuations. As Western countries readjust their supply chains in the name of national security,

countries in the Global South are cooperating to coordinate policies and build their own reliable supply chains for critical minerals and related technologies and industries. The joining of Southeast Asian countries is of great significance to the BRICS cooperation mechanism. The region is rich in critical minerals and resources. Indonesia is the world's largest nickel producer and plays a key role in the supply chain of electric vehicle batteries; Malaysia is a major natural gas exporter and tin producer; Thailand is one of the world's largest producers of rare earth metals. The joining of these countries will enhance the influence of the BRICS countries in the commodities field. The BRICS countries' commitment to promoting common interests in the value chain of mineral production is crucial for the production of clean technology products such as solar panels and electric vehicles.

The path to shaping an inclusive Asia-Pacific economic order

As U.S. policies become increasingly unpredictable, China has been deepening all-round economic cooperation with regional countries on both a bilateral and multilateral basis, enriching the connotation of free trade zone cooperation, exploring an internal common large market, building an inclusive regional industrial chain, and promoting regional economic integration through deep benefit sharing. It has consistently pursued a policy of working with regional countries to shape an inclusive Asia-Pacific economic order to sustain the dividends of "peace through development", thereby demonstrating to regional countries the image of a stable and cooperative partner.

1. High-quality joint construction of the "Belt and Road Initiative" with neighboring countries

The "Belt and Road" initiative has opened up important opportunities for deepening industrial chain cooperation between China and countries along the route, especially those in East Asia, promoting industrial upgrading and leveraging their complementary comparative advantages, and forming an inclusive industrial chain that integrates supply and consumption within the region. The inclusive value chain of the "Belt and Road" initiative also brings unprecedented development opportunities for SMEs in countries along the route through connectivity and digital technology empowerment. In the future, China needs to strengthen the bonding of interests, economic dependence, and supply chain resilience among regional countries through high-quality development of the "Belt and Road" initiative and multilateral cooperation mechanisms such as the RCEP and APEC, in order to promote security and mutual trust through development ties and accelerate the implementation of global security and development initiatives in Southeast Asia. China and Southeast Asian countries enjoy a mismatched advantage in production supporting capabilities in high-tech, medium-tech, and low-tech manufacturing industries. China's phased and orderly promotion of industrial transfer and deepening bilateral and multilateral capacity and technology cooperation with East Asian countries are conducive to forming a new complementary pattern of endowment advantages between China's market plus technology and ASEAN countries' resources plus labor force, reducing reliance on volatile global industrial chain systems and US-

European markets, and enhancing the stability of East Asian regional industrial chains. Under the new trend of dynamic evolution of the complexity of the Asia-Pacific economic order, China still needs to continue to promote the integration process of regional economic multilateralism. Against the backdrop of accelerating the transformation and trade transfer of low-end industries, China should vigorously promote the optimization and upgrading of industrial structure and the climb to the high-end of the industrial chain through domestic scientific and technological innovation, and on the basis of activating the potential of domestic demand by building a unified national market, deepen Southeast Asian countries' dependence on China's industrial chain ecology and key technologies, and promote China to become the largest intermediate and finished goods absorption market in the region, thereby boosting the construction of regional industrial chains.

The construction of the "Belt and Road Initiative" takes infrastructure connectivity as the pivot, complemented by people-oriented "small but beautiful" projects and bilateral and multilateral cultural exchanges, forming a multi-layered cooperation network of "hard connectivity", "soft connectivity", and "heart connectivity". Through infrastructure connectivity, it builds a close economic and trade investment network, realizes the spillover and sharing of development dividends. In terms of infrastructure connectivity, demonstration projects such as the China-Laos Railway, the Jakarta-Bandung High-Speed Railway, and the Cambodia Golden Gate Highway have opened up key nodes of regional infrastructure connectivity, enhanced the host countries' infrastructure connectivity and technological level, and strengthened their ability to develop channel economy. Facilities connectivity in transportation, energy, and information can significantly promote technology diffusion, industrial transfer, and the construction of regional industrial chains. The improvement of the overall level of regional connectivity has injected strong impetus into regional economic development, promoted the full flow of factors, the optimal allocation of resources, and the formation of a common market, and enhanced the region's competitiveness in the global industrial chain division and trade pattern. The first ASEAN Express train from ASEAN to Chongqing, China, successfully operated in 2024, seamlessly connecting the two major trade channels of the Western Land-Sea New Corridor and the China-Europe Express, becoming a new artery of Asia-Europe trade. As of the end of February 2025, the Western Land-Sea New Corridor has reached 560 ports in 127 countries and regions worldwide^[1]. The connectivity of the China-Laos-Thailand Railway is expected to make the Indochinese Peninsula a new hub of Asian trade networks. In the field of digital economy cooperation, China and ASEAN have joined hands to build a mutually beneficial and trustworthy, inclusive and shared, innovative and open digital economy partnership. Chinese enterprises apply digital technologies such as 5G, artificial intelligence, industrial internet, and cloud computing to

[1] 重庆广电:《扛起新使命 谱写新篇章 西部陆海新通道跑出“开门红” 前2月运输超3.7万标箱》, http://www.cq.gov.cn/zt/xblhxt/rdxw/202504/t20250409_14506655.html。

cooperate with ASEAN countries in multiple fields including digital finance, telemedicine, smart education, and satellite emergency. They build smart customs and information platforms, promote the integrated smart construction of sea-rail combined transport, and enhance the level of service trade and digital development between the two sides. In the field of green economy cooperation, ASEAN has become an important overseas production base for new energy vehicles in China. China and ASEAN countries cooperate to build low-carbon green industrial parks and promote cooperation on new energy projects such as wind power, hydropower, and photovoltaics. As a reliable investment partner to help ASEAN achieve its carbon neutrality strategy goals, China has huge cooperation space with ASEAN countries in aspects such as the transformation of Southeast Asian power markets, the grid connection of renewable energy projects, and the design of low-carbon market trading systems. In the future, high-quality cooperation in infrastructure "hard connectivity", standard rules "soft connectivity", and people-to-people and cultural exchanges "heart connectivity" between China and ASEAN will continue to inject new impetus into the consolidation of the China-ASEAN community with a shared future and bilateral communities with a shared future between China and Vietnam, Malaysia, Cambodia, and Laos.

2. Continuously unlock the benefits of the RCEP

Against the backdrop of US tariff policies sparking concerns among Asia-Pacific economies, the role of RCEP in promoting regional economic integration has become increasingly prominent. RCEP continues the ASEAN approach and Asian values, providing a giant platform for countries in the region to engage in free trade and build regional industrial chains. China and Japan reached their first tariff reduction agreement under the RCEP framework, and the prospects for the China-Japan-ROK FTA under the RCEP framework are more optimistic. Although the CPTPP is the free trade area with the highest rule-making level in the Asia-Pacific region, RCEP adapts to the actual diversified provisions, open and inclusive principles, flexible transition periods, trade dispute settlement mechanisms, and ownership-neutral features of the Asian region, creating huge space for mutual complementarity, promotion, and institutional integration between the two. The complementary interaction of these two paths will play an important role in institutional integration for the construction of Asia-Pacific free trade areas^[1]. In the future, we should consider promoting the high-level development and open and inclusive development of regional integration through the gradual expansion of RCEP. In contrast to developed countries promoting de-globalization, "decoupling and disconnecting" chains, and trade protectionism, developing countries' only choice is to continue integrating into globalization and the global industrial chain through regional multilateral organizations and regional integration processes. This is also the driving force for inclusive, shared, and sustainable development of globalization.

[1] 沈铭辉、郭明英：《大变局下的〈区域全面经济伙伴关系协定〉：特征、影响与机遇》，《当代世界》2021年第1期。

Many developing countries have actively opened up unilaterally and significantly reduced tariffs to integrate into the global industrial chain, representing their eagerness and trend to actively integrate into regional economic integration and the global economic and trade system. RCEP should attract more developing countries in the Asia-Pacific region with a more open and inclusive attitude, enable regional countries to share the dividends and benefits of free trade through positive spillover and demonstration effects, and effectively alleviate the fragmentation dilemma brought by the world economic recession and de-globalization. With frequent economic and trade exchanges between Latin America and East Asia and the gradual formation of an increasingly closely intertwined network of trade agreements, the inclusion of more developing countries in the Asia-Pacific region, including Latin American countries, in RCEP will effectively promote broader economic integration in the Asia-Pacific region. The more members there are, the greater the benefits for enterprises, and the greater the dividends of RCEP's cumulative rules of origin, the stronger its ability to maintain free trade.

The RCEP adopts an inclusive approach to grant special and differential treatment to least developed countries, which is conducive to building an inclusive and balanced development model in East Asia. The RCEP will also gradually narrow the development gap among members by increasing economic and technical assistance to developing countries and least developed economies, and promote coordinated and balanced regional development. It is estimated that by 2035, the RCEP will increase the GDP of East Asia by 0.86%, increase exports and imports by 18.3% and 9.63% respectively, and increase investment by 1.47%, becoming a growth center of the world economy^[1]. China urgently needs to accelerate the construction of a complete domestic demand system through deepening reforms and institutional innovation, and gradually form a new development pattern with domestic circulation as the main body and mutual promotion of domestic-regional-international circulation, so as to achieve the virtuous interaction between the modernization of national governance capacity and high-level opening up. At the same time, China should reduce its trade surplus with neighboring countries in a timely manner and strive to achieve trade balance, which will reduce external pressure and increase the dependence of neighboring countries on the Chinese market. Relying on its huge domestic consumer market, China will continue to implement high-level opening-up policies, which will promote the formation of a supply-demand value chain with a virtuous cycle of production and demand in East Asia. China's support for the RCEP can not only expand the scale of the regional market and trade volume with neighboring countries, but also reduce the economic dependence of many regional countries on the United States and reduce the risk of tariff increases or trade sanctions by the West.

[1] 翟崑、刘晓伟：《RCEP生效半年多，红利看得见》，<https://cn.chinadaily.com.cn/a/202208/24/WS6305fbdfa3101c3ee7ae56a2.html>。

3. Strengthen regional economic cooperation among China, Japan, and South Korea

Facing the direct impact of the escalation of US unilateral tariff policies on the exports of China, Japan, and South Korea, the three countries have accelerated the pursuit of regional cooperation to cope with external risks and drive the process of multilateral cooperation. The trade protectionist policies pursued by the Trump administration in the United States have seriously disrupted the stability of global industrial chains and supply chains, intensified economic friction between the United States and Japan and South Korea, and deepened Japan and South Korea's security concerns, making them re-examine their dependence on the United States and the value of China-Japan-South Korea cooperation, which objectively provided a window of opportunity for China, Japan, and South Korea to restart trilateral negotiations and jointly overcome the crisis. The restarted China-Japan-South Korea free trade agreement negotiations in 2025 focused on key areas such as rules of origin and trade in services, aiming to build a higher-level platform for institutionalized opening up. This cooperation model based on common interests effectively offset the "small courtyards and high walls" strategy promoted by external forces, providing a buffer zone for enhancing regional security, governance efficiency, and development dividends, and advancing the integration process. As an important pillar of China's peripheral diplomacy, China-Japan-South Korea cooperation not only forms a strategic linkage with ASEAN through the "10+3" mechanism, but also achieves complementary advantages through third-party market cooperation under the "Belt and Road Initiative". This multi-level and nested cooperation framework is promoting the formation of a new order of East Asian cooperation based on rules, development-oriented, and inclusive, providing a practical model for the modernization of Asia-Pacific regional governance.

In the future, China, Japan, and South Korea may, on the basis of the RCEP, raise the proportion of zero tariffs on goods trade to around 90% and strive to meet the high standards of the CPTPP to enhance the level of opening up. They may lead the RCEP upgrade and Asia-Pacific regional integration with China-Japan-South Korea cooperation, promote the RCEP from version 1.0 to version 2.0, deepen rule cooperation in digital economy, intellectual property, and market competition, and strive to complete the consultation on the scope of responsibilities of the working group for new members' accession as soon as possible to enhance the inclusiveness of the agreement. They may seek breakthroughs in rule docking and standard mutual recognition, formulate a high-standard negative list for cross-border service trade to achieve a breakthrough in service trade, strengthen supply chain cooperation and dialogue to maintain the stability and smoothness of regional industrial chains, create cooperation projects in emerging fields such as artificial intelligence, digital economy, green economy, and clean energy to explore innovation momentum, enhance the effectiveness of the Chiang Mai Initiative's multilateralization, develop regional local currency bond markets to improve financial safety nets, strengthen working mechanisms and cultural exchanges to lay a solid foundation for cooperation in public opinion

and society, resume regular dialogues at all levels and high-level dialogues through the China-Japan-South Korea leaders' summit, deepen cultural exchanges, carry out projects such as "Asian Campus" to promote youth exchanges and talent cultivation, and expand exchanges in multiple fields including youth, media, and academia. Continuously strengthen cooperation in non-traditional security fields. The three countries have reached cooperation intentions on non-traditional security challenges such as healthy aging, disaster management, and combating transnational crime. The deepening cooperation in these fields will help jointly address global challenges and enhance the overall resilience and governance capacity of the region. Make good use of the momentum of China-ASEAN cooperation. China and ASEAN have fully completed the negotiations on the 3.0 version of the free trade area. China, Japan, and South Korea may take this opportunity to explore how to radiate the positive momentum of China-ASEAN cooperation to the cooperation among the three countries, such as exploring more cooperation opportunities in line with the "ASEAN Community Vision 2045".

4. Building a China-ASEAN inclusive regional industrial chain together

The joint construction of the China-ASEAN regional industrial chain not only meets the needs of regional economies for industrial upgrading and transformation, enhances the cohesion of the regional industrial chain and promotes regional economic integration, but also strengthens the global competitiveness of the regional industrial chain as a whole. Only by enhancing industrial integration and docking between each other, coordinating industrial transfer, and building a China-ASEAN regional industrial chain that adapts to the development of the new round of technological and industrial revolution, can we truly enhance Asia's status and role in the global industrial chain and better respond to the geopolitical challenges brought by external intervention to regional cooperation. In the future, China not only needs to continue to expand its opening up, increase domestic demand, improve the business environment, and reduce foreign investment restrictions, but also needs to use some opportunities of industrial chain migration to rationally optimize the industrial chain, create new advantages in the supply chain, strengthen cooperation with ASEAN countries in the field of high-tech, and actively participate in the construction of the East Asian supply chain. The fact that China's trade and investment with ASEAN countries have grown against the trend since 2020 proves that a zero-sum game is harmful and unproductive, and cooperation and win-win are the right path. China and ASEAN countries need to adhere to open regionalism and true multilateralism, jointly expand domestic demand, consumption, investment, and import and export, and comprehensively launch the construction of the East Asian industrial chain and supply chain system.

Looking ahead, the focus of China-ASEAN win-win cooperation in the industrial chain is on digital economy, green economy, and new energy vehicles. Companies like Huawei and Alibaba are deploying cloud computing and data centers in countries such as Thailand and Indonesia. Cross-border e-commerce platforms like Lazada and Shopee are promoting regional digital trade

development and aiding ASEAN's digital transformation, enhancing regional digital connectivity. The development of digital economy like cross-border e-commerce is driving Chinese internet companies to actively invest and cooperate overseas. For example, Alibaba's subsidiary Cainiao Logistics is investing in logistics warehousing facilities and smart logistics parks in Vietnam, and ByteDance's subsidiary TikTok is building new logistics facilities in Thailand^[1]. Based on sample data from 2011-2020, digital trade helps RCEP members break through the "low-end lock-in" dilemma of global industrial chains and promotes their upward mobility in global industrial chains^[2]. At the same time, promoting green transformation is a new growth point for China-ASEAN industrial chain cooperation. Companies like LONGi, JinkoSolar, and Trina Solar are building photovoltaic module production bases in Vietnam. The seven cascade hydropower stations invested by China Power Construction in Laos have become a benchmark project for green energy in the "Belt and Road" Initiative. In the top 20 global leading photovoltaic companies in 2020, Chinese companies accounted for 15 seats, enjoying an absolute leading and scale advantage^[3]. Through the three-in-one model of "technology + investment + standards," China is becoming a core partner for ASEAN's green transformation. According to the International Energy Agency (IEA), by 2030, Chinese companies' investment in renewable energy in ASEAN will exceed \$250 billion^[4], not only helping ASEAN countries achieve energy security and emission reduction goals, but also providing strategic space for China's green production capacity and becoming a model of South-South climate cooperation. In addition, ASEAN is one of the regions with the fastest-growing automobile sales in the world. According to the International Renewable Energy Agency, the sales of new energy vehicles in Southeast Asia will increase to 10 million by 2025^[5]. China is the country with the fastest-growing new energy vehicle manufacturing and use in the world. Chinese new energy vehicle companies are actively exploring the Southeast Asian market and continuously promoting localization. Great Wall and BYD have factories and sales centers in Southeast Asian countries, and NIO is investing in Singapore to develop autonomous driving technology and artificial intelligence. Chinese new energy vehicles have already formed a structural leading advantage in Southeast Asia. In the future, cooperation in this field will not only continue to reshape the automotive industry landscape in Southeast Asia, but also provide a key springboard for the globalization of China's new energy technology.

[1] 袁波、潘怡辰、王清晨：《RCEP生效一周年：贸易投资进展、原因与启示》，《国际经济合作》2023年第5期。

[2] 杨慧瀛、杨宏举、符建华：《数字贸易如何影响全球价值链位置攀升？——基于RCEP框架内国家的经验证据》，《国际经济合作》2022年第2期。

[3] 王金照、陈斌开：《制胜新赛道 战略路径和政策》，中国发展出版社2022年，第224页。

[4] IEA, "Southeast Asia Energy Outlook 2022," <https://www.iea.org/reports/southeast-asia-energy-outlook-2022>

[5] 孙广勇：《中国新能源汽车积极拓展东南亚市场 促优势互补 助绿色发展》，《人民日报》2022年2月26日。

Conclusion

The weaponization of trade and interdependence by the United States and its selective application of multilateralism have increased the difficulty of multilateral cooperation and the degree of global governance chaos, putting external pressure on countries in the "Global South" and regional economic integration in the Asia-Pacific region. In the future, China will provide a larger consumer market for the Asia-Pacific region by improving its domestic market, offer more demand-oriented regional public goods, establish a fairer, more inclusive, and more reasonable rule system and standards, and provide more application scenarios. By deepening cooperation with countries along the "Belt and Road", continuing to release the policy dividends of the RCEP regional economic agreement, enhancing high-quality regional economic cooperation among China, Japan, and South Korea, promoting the implementation of measures to upgrade the China-ASEAN Free Trade Area and exploring feasible paths for a common market, China will stimulate greater potential for regional cooperation and jointly build an inclusive regional industrial chain. In the face of the decline of globalization, fragmented global governance, and severe turmoil in the international order, China and regional countries need to play a proactive and innovative role in shaping order based on local cooperation practices and open regionalism, so as to promote the optimization and reshaping of regional order. China needs to provide regional public goods integrating material benefits, institutional cooperation, and ideological concepts through peripheral diplomacy, build an inclusive regional industrial chain, and promote high-level free trade zone construction, so as to enhance regional identity with Asian values and a peripheral community with a shared future, and promote the inclusive optimization and reconstruction of regional order.

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Diplomacy of Multilateralism in New China: A Historical Review and Future Prospects

China's practice of multilateralism originated from the modern history of resisting imperialism and the capitalist world system, aiming to achieve national independence and rebuild the nation-state. Sun Yat-sen's policy of "uniting with Russia, the Communist International, and supporting farmers and workers", the Communist International's all-round policy support for the CPC, the formation of domestic and international united fronts during the Anti-Japanese War, and the CPC's multidimensional multilateral diplomatic practices all laid the historical foundation for China to form a unique ideological origin and practical characteristics of multilateral diplomacy. New China's multilateral diplomatic practice not only focuses on developing equal and friendly relations with countries on the periphery of the oppressive capitalist world system to promote democracy in international relations and build a fair and just international political and economic order to enhance the international social status and discourse power of developing countries, but also emphasizes developing all-round cooperative partnerships with developed countries, learning from them to absorb advanced technologies and civilizational achievements, and unswervingly promoting the construction of a fair and reasonable international order on the basis of safeguarding its own independence, security, and full development rights. Therefore, at a historical crossroads where multilateral cooperation and global governance are in decline, anti-globalization, protectionism, unilateralism, and the priority of national interests are intensifying their conflict with the vision of a more inclusive and beneficial new globalization, the "Global South" and developing countries contributing more energy to global governance, China proposes a "true multilateralism" theory and core principles different from the West, and practices multilateral diplomacy to shape an inclusive, fair, and reasonable regional and international order. This represents a stabilizing force for a turbulent world and an important conceptual and institutional supplement for the progressive adaptation of multilateralism to the development of our times. Facing the increasing complexity and challenges of global issues, the urgent need for fair reforms in international multilateral institutions to enhance the voice and discourse power of developing countries, the rise of unilateralism and protectionism, and the impact and destruction of "selective multilateralism" on multilateral cooperation and global governance, China urgently needs to

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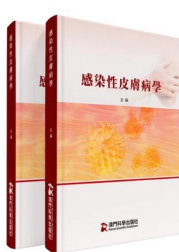


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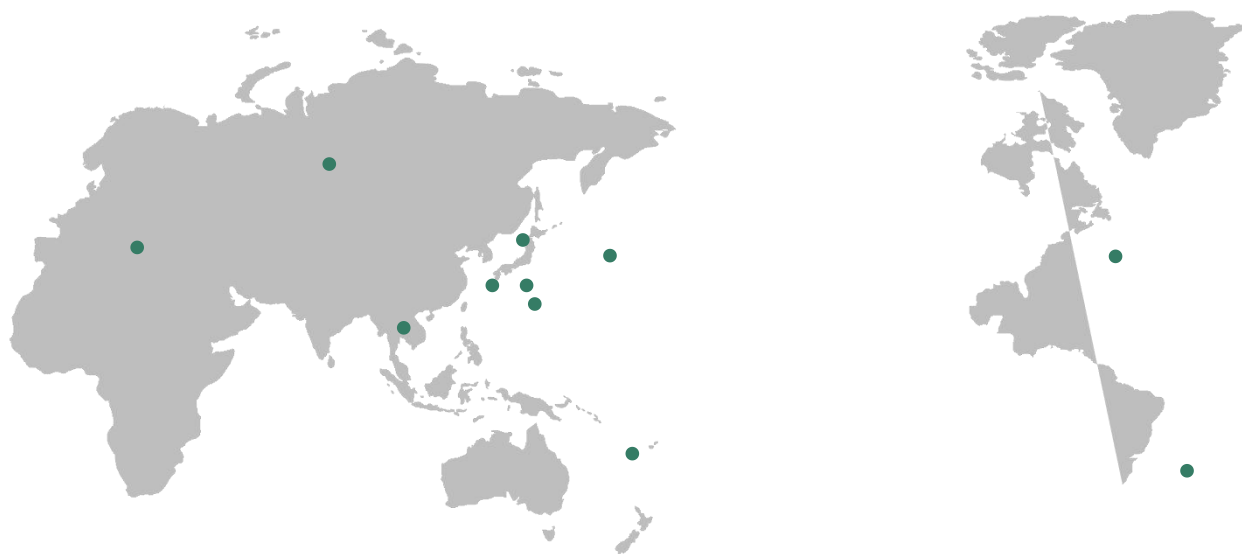
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