

# When Do Prohibitive Tariffs Turn into Bullets and Bombs? The Economic Idiocy behind Terrorization of Asia by the USA and China

2025

6.5

THU

14:00-16:00

**会 場** 公益財団法人アジア成長研究所 6F会議室  
(北九州市小倉北区大手町11-4)

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タイ・バンコクのタマサート大学経済学部講師、及びアジア成長研究所(AGI)の名誉教授/  
客員教授。以前はAGIで20年以上、関西大学で9年以上勤務。主に国際経済学を研究及び  
教育分野とし、特に多国籍企業、経済発展、産業組織に焦点を当てている。

**要 旨** This essay in political economy will seek to clarify many important points about the dramatic increase in U.S. protectionism in early 2025 and China's extreme, protectionist response from the viewpoint of other Asian economies that depend heavily on both of these economic partners. The central thesis is that prohibitive tariffs on bilateral trade that were announced by both countries in early April 2025 are not sustainable because of the large economic costs they impose. Like the Japanese response to U.S. protectionism in the 1930s, a violent response from China seems increasingly likely, probably much sooner than many observers seem to expect. (続きは裏面へ)

【使用言語】報告・資料ともに英語



## 【お申し込み】

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- ①②とも、前日までにご参加用URLをメールでお送りします。(※切:6/4(水)午後12時)

主 催: 公益財団法人アジア成長研究所 (北九州市小倉北区大手町11-4 ムーブ6階)

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## 要旨

(続き)

Chinese military belligerence toward Taiwan and ASEAN seriously aggravates the situation. The other side of the coin is that there are huge benefits for both China and the USA, and the rest of Asia, if a peaceful climb-down to lower protection can be negotiated. Presently (on 11 April 2025), the probability of a beneficial reduction in protection seems very low because leaders in China and the USA believe in economic idiocy, creating immense danger for all Asian economies.

1. The Problem
2. History and Facts
  - 2a. U.S. Instigation of the Current Crisis under Trump<sup>2</sup>
  - 2b. The Legacy of U.S. Protectionism in Asia
  - 2c. The Legacy of Chinese Protectionism
  - 2d. Chinese Territorial Belligerence Toward Taiwan and ASEAN
3. The Persuasive Economic Case for Lower Protection Everywhere
  - 3a. Benefits for the USA
  - 3b. Benefits for China
  - 3c. Benefits for All Importers
4. Conclusion: How can anyone be so stupid to believe tariffs help importers in 2025?