

Impact van Geopolitiek

Partnerfonds Brainport
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Transparency 5/5
(*Transparify*)

“Top 5 thinktanks in West-
Europa” (*Uni.Pennsylvania*)





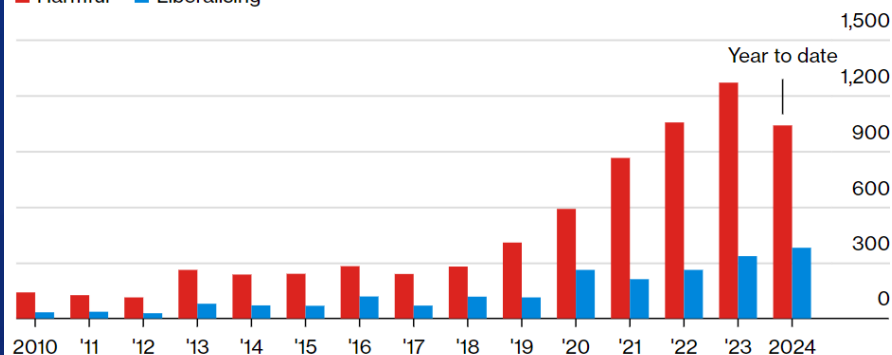
Reciprocal Tariffs

Country	Tariffs Charged to the U.S.A. Including Currency Manipulation and Trade Barriers	U.S.A. Discounted Reciprocal Tariffs
China	67%	34%
European Union	39%	20%
Vietnam	90%	46%
Taiwan	64%	32%
Japan	46%	24%
India	52%	26%
South Korea	50%	25%
Thailand	72%	36%
Switzerland	61%	31%
Indonesia	64%	32%
Malaysia	47%	24%
Cambodia	97%	49%
United Kingdom	10%	10%
	60%	30%
	10%	10%
	74%	37%
	10%	10%
	33%	17%
	34%	17%
	10%	10%
	10%	10%

The Rising Tide of Trade Protectionism

Number of new policies considered to be trade-restrictive hit a record in 2023

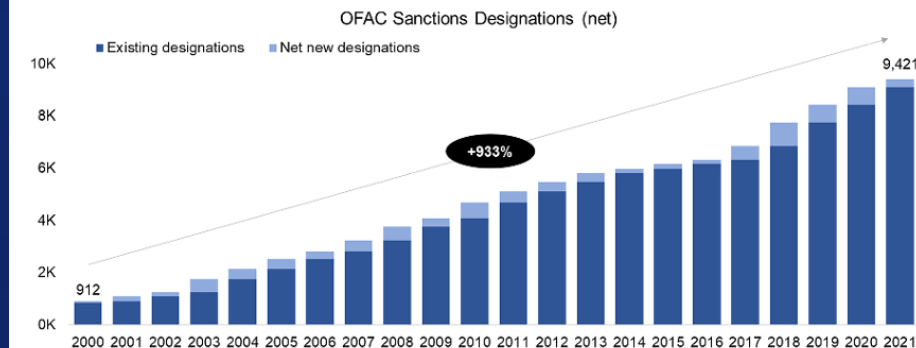
■ Harmful* ■ Liberalising



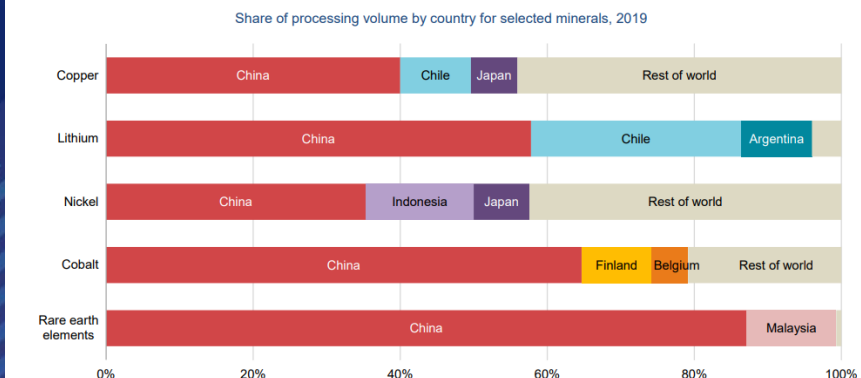
Source: Global Trade Alert

Note: *Including tariffs and subsidies

Sanctions use has increased over the last 20 years



The level of concentration is similarly high for processing operations, with China's significant presence across the board

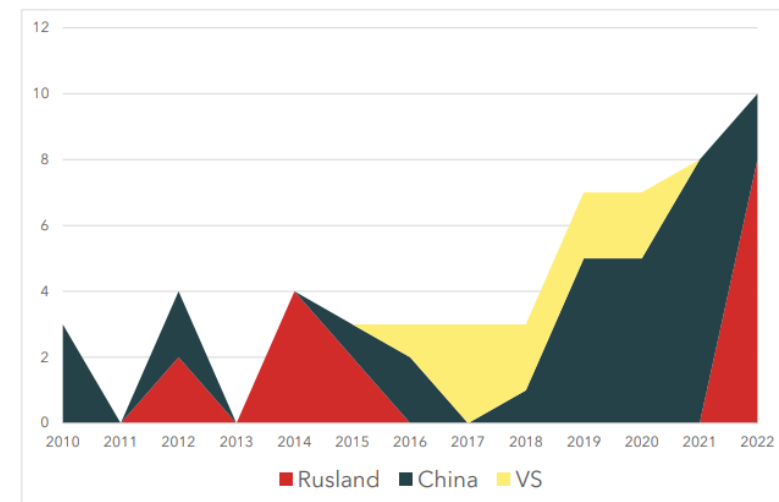


Note: The values for copper are for refining operations.

Sources: World Bureau of Metal Statistics (2020); Adamas Intelligence (2020) for rare earth elements.

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Figuur 3.2 Frequentie toepassing van economische beïnvloeding als instrument, per land (2010-mid 2022)



Bron: Clingendael



US Tariff policy

- More government resources
- Address trade deficits
- *Reshoring*
- US-China rivalry
- TACO
- Diplomatic leverage
- Ambition: Deals-based trading order







China has found Trump's pain point - rare earths

17 October 2025

Osmond Chia
Business reporter

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HEALTH

China hits back at EU with reciprocal ban on major medical equipment contracts

Chinese medical device exports to the EU doubled between 2015 and 2023.

 EURACTIV with AFP

Trump's unusual Nvidia deal raises new corporate and national security risks, lawmakers and experts say

By Karen Freifeld, Arsheeya Bajwa and Alexandra Alper

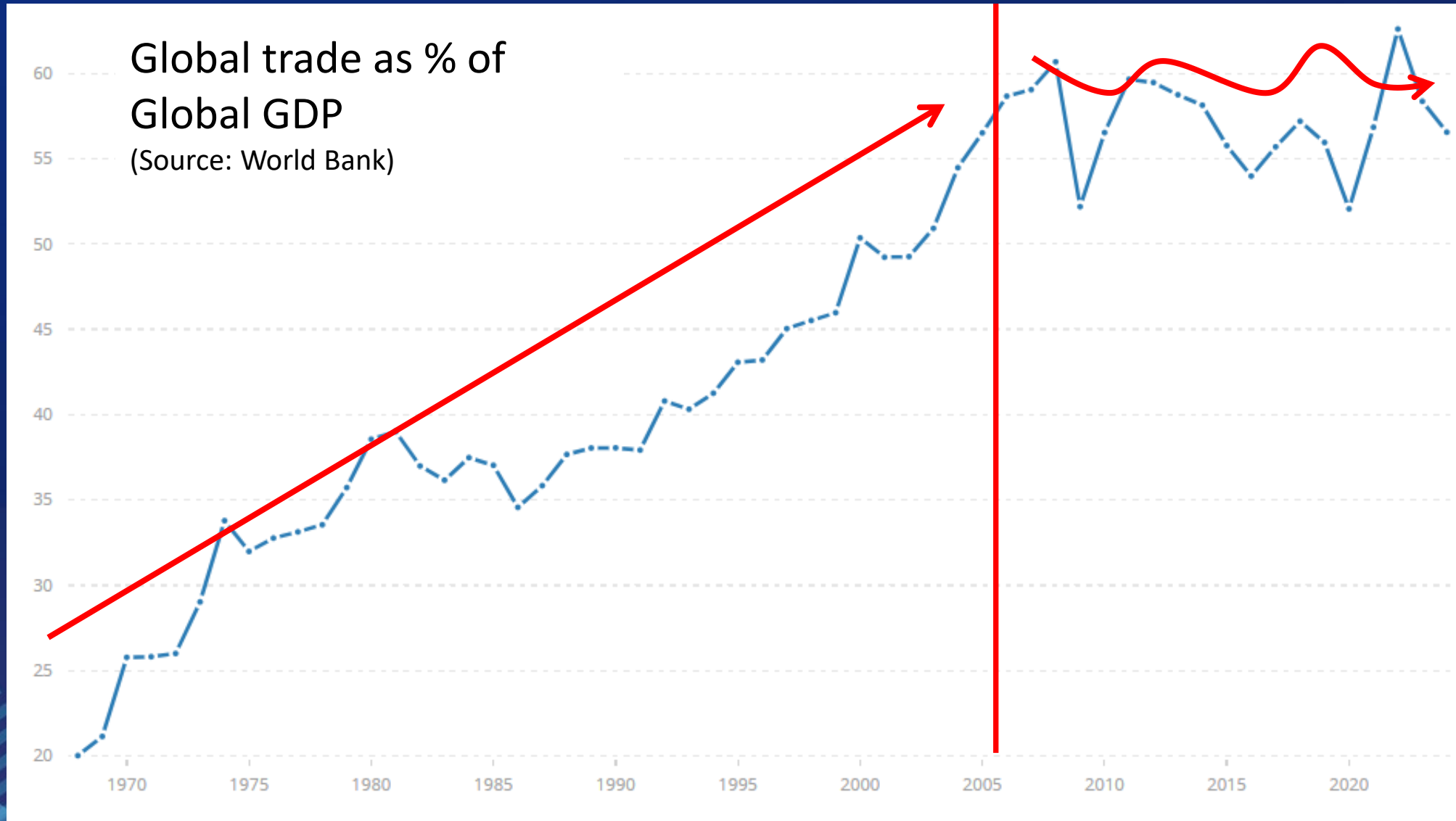
August 13, 2025 11:22 PM GMT+2 · Updated August 13, 2025

The New York Times *The Small Company in Europe Caught in the Big Trade War Between the U.S. and China*

Nexperia, a computer chip maker based in the Netherlands, was taken over by the Dutch government after pressure from officials in Washington.

China is not a synonym for Globalisation



Impact for Europe

“We may be approaching a shift in the international order – one increasingly defined by power, whether economic, technological, or military. A world of imperial ambitions and hostile actors. A world of transactionalism and zero-sum games. A world in which the global economy as we know it is giving way to a permanent state of flux and disorder.”

- Von der Leyen, 25.10.25



Deepen the Internal Market

“The key for Europe in this world is to move faster, make business easier and invest in what makes us unique and strong. ...We are advancing a ‘Made in Europe’ strategy focused on a select set of sectors that are vital to our economic and national security.” (VDL, 25.10.25)

- Stockpiling, domestic content rules, subsidies, simplification
- Key sectors: defence, high-tech, energy, AI, Quantum, biotech



Trade diversification

“Economics has become the central instrument of power in today's world. Those who control the economic levers are the ones who can exert control over others. The global supply chains. The new disruptive technologies. The capital flows and the key inputs for our industries and societies.” (VDL, 25.10.25)

- New Trade deals
- Spread risk
- Reduce dependencies



Trends

- Re-globalisation not de-globalisation
- Trade diversification and doubling down on the Internal Market
- Remilitarisation of Europe
- Rebalancing of transatlantic relationship?



Thank you for your attention!

Please stay in touch: rkorteweg@clingendael.org



