

Study on the Three Foreign Economic and Trade Wars Launched by the America after World War II

Hsiung-Shen Jung*

Department of Applied Japanese, Aletheia University, New Taipei City, Taiwan

Email: a0939602247@gmail.com (H.S.J.)

Manuscript received October 26, 2023; revised November 23, 2023; accepted January 18, 2024; published July 10, 2024.

Abstract—The America launched an economic and trade war against the Soviet in the 1980s, when the America and the Soviet had confronted the America and the Soviet militarily and politically for nearly 40 years. On the surface, it looks like an economic and trade war, but in fact the America is fighting it from three aspects: the political, military, and economics. In the end, it not only dragged down the economy of the Soviet, but also indirectly caused the collapse of the Soviet. Although Japan is an ally of the America, the “US-Japan trade friction” in the 1980s became an opportunity for the America to launch an economic and trade war against Japan. As a result, a “bubble economy” occurred in Japan, and eventually the bubble burst, leaving the Japanese economy in a recession for a long time. The America used the long-term trade imbalance between the America and China as a pretext, triggering the “U.S.-China trade war”. But in fact, because China, whose overall strength is constantly increasing, is gradually posing a threat to the America, the America has designated China as the next target to strike. The America seems to want to contain China from the political, military, and economic aspects, just as it did with the Soviet. However, because the economic and trade relationship between China and the America is very close and interconnected, the America must consider whether measures against China will also affect the America itself.

Keywords—US-Soviet economic war, US-Japan trade friction war, US-China trade war, cold war

I. INTRODUCTION

After World War II (WWII), the America became the most powerful country in the world. In order to maintain its leading position in the world, the America has successively launched economic and trade wars against the Soviet and Japan, which have threatened the America. The America believes that China, whose national strength has been growing in recent years, seems to be about to become the third country to threaten the America. Therefore, the America has launched the third economic and trade war against China. However, unlike the Soviet and Japan, China, which has a strong political, military, and economic strength, is a difficult opponent to deal with.

II. LITERATURE REVIEW

Lan and Yang (2010) pointed out that in Dec. 1979, the Soviet invaded Afghanistan, and in Jan. 1979, President Carter announced that he would adopt a new policy of diplomacy and trade with the Soviet and withdraw from the Moscow Summer Olympics held in the Soviet in 1980. Finally, in 1989 the Soviet was forced to withdraw its troops from Afghanistan after paying a heavy price. The America provided massive assistance to the anti-Soviet guerrillas in Afghanistan during the Soviet invasion, plunged the Soviet into the quagmire of Afghanistan. The huge war funding

burden brought by the war in Afghanistan, the huge group of wounded soldiers and family members of the dead, as well as the rise of nationalism and the awakening of Islamic consciousness in the five Central Asian republics have become important reasons for the disintegration of the Soviet (Lan and Yang, 2021). According to the research by Tsang (2006), soon after the Reagan government came to power, he set out a series of policies to actively attack the Soviet, including: (1) Secretly supporting the Polish Solidarity Union, making it a Soviet confidant region An opposition force and extended the war to the Soviet; (2) Secretly supported the Islamic armed resistance in Afghanistan; (3) Fighting for Saudi Arabia to drive down oil prices and destroy Soviet gas exports to Western Europe in order to reduce Soviet foreign trade surplus; (4) Lobbying Western allies to prohibit the export of high-tech to the Soviet in order to curb Soviet industrial development; (5) Spread false industrial technical information in an attempt to confuse and obstruct the Soviet industrial plan; (6) Actively develop high-tech armaments, the so-called the “Star Wars Plan” induced the Soviet to invest a lot of resources in an arms race, thereby exacerbating the Soviet economic crisis; (7) Shrinking the western credit loans to the Soviet, so that the Soviet and its Eastern European vassals could not easily solve the problem of cash shortages with credit.

According to Wu (2002), throughout the 1980s, Japan’s trade surplus with the America became larger and larger, and the areas of trade friction between the two countries continued to expand and deepen. At the same time, the gap in economic power between the America and Japan is narrowing. In 1950, Japan’s economic aggregate was only 1/20 of that of the America. 40 years later, according to the exchange rate, Japan’s economy accounted for 60% of that of the America, and its per capita income exceeded that of the America. Some observers predict that the Japanese economy will surpass that of the America in the early 2000s. Japan is also recognized as a leader in many fields of high technology, and America’s technological advantages are gradually being lost. It is the changes in the development trend and the balance of power that have deepened the economic contradiction between Japan and the America.

Chu and Chang (2010) pointed out that in Sept. 1992, America Admiral Derwelt Lassen first talked about Asian security in Hawaii and first proposed the “China Threat Theory”. On Nov. 3, 2003, Zheng, deputy principal of the Party School of the Communist Party of China Central Committee, raised the peaceful rise for the first time in his speech at the Boao Forum for Asia. Sung (2018) also pointed out that on Dec. 18, 2017, the America issued the National Security Strategy Report (NSS) and placed the concept of

“India-Pacific Strategy”. The specific content pointed out that China and Russia are the strategic competitors of the America. The American perception of China is that China is trying to replace the America in India and the Pacific region, promote its economic model, and reshape regional order.

Chinese officials have stated their position on the “US-China Trade War” as follows: The long-standing and ever-expanding gap in the bilateral goods trade between China and the America is the result of a combination of multiple objective factors, not the result that China deliberately pursues. First, this is the inevitable result of insufficient domestic savings in the America. Second, this is an objective reflection of the comparative advantages of the Chinese and American industries. Third, this is the result of changes in the international division of labor and the production layout of multinational companies. Fourth, this is the result of America export control of high-tech products to China. Fifth, this is the result of the US dollar as the main international currency. On the other hand, the US dollar as a major international currency objectively needs to assume the function of providing solvency for international trade. The America continues to export US dollars through a deficit (Information Office of the State Council of the People’s Republic of China, 2018).

III. RESEARCH AND ANALYSIS

In the 1980s, the America launched economic and trade wars against the Soviet and Japan, which indirectly caused the collapse of the Soviet and the form of Japan’s “Bubble Economy”. In recent years, the “US-China Trade War” has also been waged, putting China into a nightmare of high tariffs. This article first analyzes the trade war launched by the America against the Soviet and Japan, and then finds out the ways the America has adopted against China based on their differences, and explore the real intention of the America to launch a “US-China Trade War”.

Fu (2019) pointed out that “US-Soviet Economic War” to Soviet in Jan. 1980, President Carter announced economic sanctions on the Soviet.

After taking office, Reagan inherited the transformation of Soviet diplomacy and the application of economic instruments during the Carter administration, and opposed the trade with the Soviet from a moral, economic, and strategic perspective. “Economic War” during the Reagan Administration specifically refers to policies that use offensive and destructive economic means to undermine the Soviet economic and financial system and ultimately limit and weaken its military capabilities. Princeton University professor Stephen Kotkin (1994) pointed out that the Soviet economic structure had already had serious problems as early as the early 1970s. It was only relieved by the sharp rise in oil prices caused by the 1973 oil crisis. However, the plunge in oil prices after 1985 suffered a fatal blow, causing the economic crisis to become overwhelming and eventually the collapse of the empire. In fact, Reagan was a three-pronged approach combining politics and the military. In the literature review, Tsang (2006) sorted out the seven Reagan government’s policy to destroy the Soviet: (1) Support Poland; (2) Support Afghanistan; (3) Fight for Saudi Arabia to reduce oil prices; (4) Lobby Western allies to ban The Soviet exported high technology as a political means. (5)

Disseminating fake industrial and technical information; (7) Shrinking Western credit loans to the Soviet is an economic means. (6) The Star Wars plan is a military means to induce the Soviet to invest a lot of resources in an arms race. The end result was that not only the Soviet economy was destroyed, but the entire Soviet was collapsed.

Regarding the reasons for the collapse of the Soviet, in addition to Lan and Yang (2010), President Carter announced a new policy of foreign affairs and trade with the Soviet, and Tsang (2006) sorted out the seven policies of the Reagan administration to destroy the Soviet. The differences in the physique of the the America and Soviet military industries are also an important reason. According to a study by He and Ge (2019), the US Department of Defense’s Industrial Policy Office, in conjunction with eight administrative departments, released the report “Assessing and Strengthening the Manufacturing and Defense Industrial Base and Supply Chain Resiliency of the United States” in Sep. 2018. The report states that the America manufacturing and defense industries support the America economic prosperity and its global competitiveness, and are also major contributors to the America economy. Its economic scale accounts for 9% of America employment, 12% of GDP, 60% of exports, 55% of patents, and 70% of scientific and technological research and development. Although the Soviet military industry is very prosperous, almost all are operated by the state, so from research and development to production are national budgets. Once the military budget is too many, it will be crowded out to the economic budget, economic development will naturally be hindered, the economy will not grow, and national strength will decline accordingly. The American as He and Ge (2019) pointed out that the America manufacturing and defense in dustries support the America economic prosperity.

In the literature review, Reagan’s “Star Wars Plan” mentioned by Tsang (2006), which looks like a military method, is actually an economic war. The “Star Wars” strategy for the America, the development of science and technology will inevitably drive its economy, and economic recovery and strengthening of economic strength will ensure the political and military status of the America, thereby increasing the weight of the America in the world structure. The end of the Cold War and the disintegration of the Soviet confirmed the correctness and prophecy of the “Star Wars” strategy. The America succeeded in dragging down the Soviet strategy (Pan, 2004). At the time of the Cold War, there was originally no frequent economic and trade exchanges between the America and the Soviet. Therefore, even if the Soviet’s economy was toppled, it did not have a major adverse effect on the American economy.

A. “US-Japan Trade Friction War” to Japan

Yoshida (2016) mentioned the “US-Japan Trade Friction”, In Japan’s high-accumulation industries, the extensive expansion for the realization of commodity capital caused the first post-war competition and friction between similar industries in the America. In 1965, the trade balance between Japan and the America reversed. This year became the starting point for the structure of the America’s trade deficit with Japan and Japan’s surplus with the America. After that, in the American market, one of the important export markets

for production capital and commodity capital, which was produced by Japan's rapid expansion of reproduction, the conflict between the surplus capital of Japan and the America appeared as a Japan-US trade friction. Mizuho Comprehensive Research Institute (2017) also point out, the US-Japan Trade Friction intensified in the mid-1980s when the Reagan administration entered its second term. As the America economy slowed down again, criticism against Japan became stronger, especially with semiconductor manufacturers whose business performance has been deteriorating. Eventually, due to the conclusion of the Japan-US semiconductor agreement, and further breach of the agreement, a 100% tariff was imposed under Article 301 of the Trade Law. It was an opportunity for the subsequent fall of the Japanese semiconductor industry.

Therefore, Yoshida (2016) pointed out that in 1965, the trade balance between Japan and the America reversed, but the Japan-US semiconductor agreement was signed as late as the mid-1980s, which shows that the America, which has always claimed itself as the world's first, is absolutely intolerable. In the literature review, Wu (2002) said that Japan is in a recognized leading position in many fields of high technology, and it is a shame that the scientific and technological advantages of the America are gradually being lost. This just shows that although the America, which has always claimed itself as the world's No.1, cares about the "US-Japan trade friction", it absolutely cannot tolerate it. In the literature review, Wu (2002) said that Japan is recognized as a leader in many fields of high technology. The stigma that the technological edge of the world is gradually being lost.

Sogabe (2007) pointed out that the problem of becoming a "Japan-US Trade Friction", Regarding the US-Japan Trade Friction, the first is Japan's export restrictions to the America or voluntary restrictions on exports to the America. The second is the expansion of America exports to Japan. She also pointed out, in the early 1970s, the US Congress received power from the industry, and the America trade deficit was a problem. As a cause, the America tried to establish an equal position with its trading partners by activating Article 301 of the Trade Law. And in the 1980s, when the America trade deficit increased, the America stated that Japan had not taken an active role and urged Japanese government to take positive action (Sogabe, 2007). But, O. Shimomura said, "The increase in Japanese exports and the trade imbalance between the two countries is not due to the structure of Japan, but because of the American devastating consumption and a lack of productivity" However, the America has urged the Japanese government to take measures to expand domestic demand and open markets in order to eliminate the trade deficit. In Apr. 1986, the "Maekawa Report" was proposed, and according to the report, it would be spent to reduce the surplus. Moreover, Japan's economic situation has deteriorated (Ishii, 2010).

Japan is not the imaginary enemy of the America, but the most important ally of the America in Asia. Of course, the America will not deal with Japan as it did with the Soviet. As pointed out by Ishii (2010), the purpose of the America is to balance trade friction between the two countries. Japanese companies are also actively investing in the America to balance US-Japan trade frictions. With the rigorous urging of the America government and the cooperation of the Japanese

government's policies, the US-Japan trade friction finally came to an end. But Ishii (2010) also critically criticized that the Japanese government's attitude to follow the America has not changed the "Maekawa Report" policy of "reducing trade surplus by expanding domestic demand". In other words, the America government at that time gave priority to supporting the US dollar by filling the America trade and fiscal deficits rather than stabilizing the domestic economy. The result of continued implementation of the ultra-low interest rate policy will be a "Bubble". As predicted, the sharp appreciation of the yen after the "Plaza Accord" led to a surge in Japanese investment in the America, and the trade friction between the America and Japan was thus eliminated. In addition, under the policy of turning exports into imports in the "Maekawa Report", Japan has a bubble economy. After several years of prosperity ended, the Japanese economy fell into a long-term recession after the bubble burst. As a result, Japan's economic threat to the America is removed, and Japan remains the America's most important ally in Asia.

B. "US-China Trade War" to China

According to Xu (2014) research, in the early 1980s, there were trade frictions between China and the America. In the early 1990s, China's economy developed rapidly, and exports of products in some fields to the America increased significantly; Japan's economy fell into recession after the bubble burst. prolonged depression. under these circumstances. The object of America foreign trade frictions has shifted from Japan to China. On the issue of trade friction with China, the reason why the America is harsher than it is in the trade friction with Japan is also because China and the America have never had a close relationship like the Japan-US alliance. Furthermore, China is better than Japan in terms of land area, population, and political and cultural influence. China is undoubtedly a greater threat, and this is the most fundamental reason. Under such circumstances, the degree of precaution and restriction imposed on China by the America is bound to be much greater than that of Japan. Because of this, after Japan, China has become the target of the trade war launched by the America. Liu (2017) pointed out that Trump believes that the America trade deficit is due to the past failed America FTA and unfair trade practices of trading partners. Based on this thinking, China, the country's main trade deficit country, naturally became the primary goal of the America. The main reason for the trade imbalance between the America and China can be summarized as the rapid expansion of China's export energy. China believes the America has huge investment companies in China, and most of the activities to resell the America is still regarded as Chinese. Kao (2019) directly pointed out that Trump requires China to reduce the America trade deficit with China and China to open the market to the America. The deeper purpose is to try to repeat the drama of the "US-Japan Trade War" of the 1980s, suppress the rise of the China economy, and remove China's threat to the "National Security" of the America. Liang (2019) also pointed out that whether the "US-China New Cold War" will move toward the "US-Soviet Cold War" remains to be seen. Because the Cold War between the America and the Soviet is essentially an ideological confrontation, the "US-China New Cold War" has expanded, but it is currently limited to raising tariff

barriers on both sides, and the America is enclosing China on some technologies, capital and companies with national security concerns. Judging from the two previous economic and trade wars launched by the America, Trump's request for China to reduce the America trade deficit with China and to further open its market to the America is a model for Japan. In the follow-up offensive of the America in the US-China trade war, it is bound to adopt the mode of attacking the Soviet, attacking China from the political, military and economic aspects, in order to weaken or even remove China's threat to the America and maintain its position as the world's No.1.

Above of the four scholars, Liu (2017) only believes that Trump is trying to solve the trade imbalance between the America and China from the perspective of trade. looked at Trump from the perspective of trade only, and simply believed that Trump wanted to solve the US-China trade imbalance. Kao (2019) mentioned that in addition to this, the America is trying to repeat the "US-Japan Trade War" and suppress the rise of China's economy. Liang (2019) questioned the possibility of developing into an ideological confrontation in the Cold War. The author also believes that the "US-China Trade War" is the clarion call for the America to play the "US-China New Cold War". The "China Threat Theory" and "Return to the Asia-Pacific" are pre-deployed. However, the trade war against China is different from the economic war against the Soviet and Japan. Of course, the trade war against China will hit the Chinese economy, but because the America has invested so much in China, it will also cause some damage to American companies in China. The trade structure between the America and Soviet is different from that of the America and China, because the content of trade between the America and Soviet is mostly a primary industry product, and the middle of the America is mostly a secondary industry product. Although the America and Japan are mostly secondary industry products, Japan, which requires the protection of the American Umbrella, was forced to obey and cooperate with America policies, as described in the previous report by Sogabe (2007). The "US-Japan Trade Friction War" fought instead, prompting Japanese companies exporting to the America to invest in the America s in order to balance their trade with the America. Although Chinese companies, like Japanese companies, turn to invest in the America in order to balance the trade surplus with the America, the America is also highly dependent on China's imports of finished and semi-finished products. Therefore, while the America imposes trade sanctions on China, it will also cause damage to American companies.

In July 2009, America Secretary of State Hillary Clinton (2009) first proposed the "Return to the Asia-Pacific" concept at the ASEAN meeting. Hillary announced that the America is "Returning to Southeast Asia". In the literature review, Sung (2018) also mentioned that the American perception of China is that China is trying to replace the America in India and the Pacific region, promote its economic model, and reshape regional order. Nobel Prize Laureate in Economics Robert Fogel (2019) believes that by 2040, China's economy may even reach 40% of the world's scale, while the America may account for only 14% (Pao, 2019). Even as the aforementioned Robert (2019) said, if China's economic scale greatly exceeds that of the America,

economic power will drive the growth of military and political power, and it is very likely that it will compete with the America for world dominance in the future. Therefore, the America will never be limited to economic and trade wars, as Liang (2019) said. Although the Cold War is over and the world is full of peace, the America, which dominated the world after WWII, faces the rise of China. At present, it is only traded, it will use all the means of politics, military, and economics to fight China just as it did against the Soviet. But now China is the second largest economy in the world, the largest creditor country in the America, fighting a trade war with such a powerful economic opponent will probably cost the America itself a huge price.

Regarding the China-US debt issue, Sun (2014) pointed out that the main basis for the formation of the China-US debt problem is the long-term economic and trade imbalance between the two countries, and the America generally believes that the undervaluation of the RMB exchange rate is the main reason for the huge imbalance in China-US trade. The America demanded a sharp appreciation of the RMB on the grounds of "China-US economic imbalance" and "the RMB exchange rate is undervalued," largely to the benefit of self-interest needed to divert domestic contradictions, curb China's "Rise," and maintain dollar hegemony and reduce debt burden. However, if the America wants to start a currency war and a trade war, and then impact the trade-financial cycle between China and the America, it will result in a "Double Loss" (Sun, 2014). After all, China is not an ally of the America, and will not abide by the "Plaza According" decision like Japan, raise the exchange rate of its own currency, and eventually confuse the economy and fall into a long-term depression.

The long-term arms race between the America and the Soviet during the Cold War forced the Soviet to spend huge budgets to maintain its military advantage, while sacrificing economic development, in the end, still cannot resist the America and disintegrated. But for China, by the end of the Cold War, the impact of the current space-time environment has changed, as it currently seems to be as pointed out by Liang (2019). Although China and the America have gone through one-and-a-half years of trade negotiations, they have finally reached the first stage of the trade negotiation agreement. The America will fulfill its relevant commitments on "Phase-out of Chinese production tariffs" and realize the transition of increased tariffs from rising to falling, and China will also expand the scale of procurement of agricultural products to the America (Commercial Times, 2019.). However, in addition to launching a trade war in the America in an attempt to economically attack China, the "Return to the Asia-Pacific" in 2009 is a countermeasure of the political method, and the "India-Pacific Strategy" in 2017 is a confrontation of the military method. The America has already besieged China from all aspects of politics, military and economy.

IV. CONCLUSIONS

The reason why the America launched the economic and trade war against the three countries successively was the invasion of Afghanistan against the Soviet. For Japan, it is to eliminate the trade friction between the America and Japan, and for China, it is to solve the trade imbalance between the

America and China. All three economic and trade wars launched by the America have achieved the purpose of attacking the opponent's economy. However, this is only a tactical purpose of the America. The strategic goal of the America is to maintain its position as the world leader. The reason these three countries are being watched by the America is that they have one thing in common. At that time, their overall or individual national strength had been closely behind the America, and thus threatened the America, which was the world's number one.

The long-term arms race between the America and the Soviet is considered to be an important reason for the collapse of the Soviet. Because the arms race requires huge military costs to support it, the arms race is also a war of economic attrition. Soviet military industry though developed and advanced, but relatively speaking, economics and trade are not prosperous, so in the end it is the economy that is not good at it. Japan's long-term trade surplus with the America has caused considerable dissatisfaction in the America. Trade frictions have intensified since the mid-1980s, and Japanese companies have acquired a large number of American companies, which has also made the America feel the threat of Japan. Under the principle of conforming to the interests of the America, even Japan, an ally of the America, has been hit by the "Bubble Economy" and its economy has been depressed for a long time. In order to combat the rising China, Trump inherited Reagan's "Economic War" and launched the "US-China Trade War".

The Soviet collapsed in 1991, and the following year Lassen's "China Threat Theory" was raised. The America seemed to deliberately shape China as the next country to challenge America hegemony. Therefore, China became the next country in the America to overthrow. Although in Nov. 2003, Zheng first proposed a peaceful rise, but in July 2009, Clinton first proposed the concept of "Return to the Asia-Pacific". This idea is obviously to suppress the "Rise of China", as in the literature review, Sung (2018) said that the American perception of China is that China is trying to replace the America in India and the Pacific region, promote its economic model, and reshape regional order. To sum up, the America, which won the "Economic War against the Soviet" by military means and the "Trade Friction War against Japan" by economic means, seems to want to win the "Trade War against China" by political means.

CONFLICT OF INTEREST

The author declares no conflict of interest.

REFERENCES

- Chu, G. H., & Chang, C. C., 2010, The significance of China rise and its influence toward regional politics. *Review of Global Politics*, 30: 135-137
- Commercial Times, 2019.12.14
- Duncombe, J. U. 1959. Infrared navigation—Part I: An assessment of feasibility. *IEEE Trans. Electron Devices*, ED-11: 34-39.
- Fu, R. H. 2019. Reagan administration's "Economic War" against the Soviet Union: An analysis based on objectives and processes. *Russian, Central Asian & East European Studies*, 1: 86-89
- He, H., Ge, T. F., 2019. An analysis of the influence of military-industry groups in U. S. national security policy from the perspective of political process. *Journal of Intelligence*, 38(8): 38.
- Hillary Rodham Clinton. Press Availability at the ASEAN Summit. July 22, 2009. Available: <http://www.state.gov/secretary/rm/2009a/july126320.htm>
- Information Office of the State Council of the People's Republic of China. 2018. Facts on China-US economic and trade frictions and China's position, 16-18
- Ishii, H. 2010. 100 years of affliction in Japan-Japan's "lost decade", "lost 2decade". *Policy Research Report*, 3-4
- Ishii, H. 2010. *Policy Research Report*, 7
- Kao, C. 2019. The US-China trade war and its impact on world economy. *Prospect & Exploration*, 17(4): 90.
- Lan, J., Yang, X. Q. 2021, The Carter administration's response to the Soviet invasion of Afghanistan: A study centered on FRUS and DNSA. *South and Southeast Asian Study*, 4: 38-46.
- Liang, S. Y. 2019. China's "Taiwan businessmen return to Taiwan" under US-China friction. *Defense Situation Monthly*, 144: 6-7
- Liu, D. N., 2017. An analysis of Sino-American trade friction. *Prospect & Exploration*, 15(9): 27-29.
- Mizuho Comprehensive Research Institute. 2017. The impact of trump protectionism on the Japanese economy: What should be done for border adjustment and the US-Japan economic dialogue ready, Mizuho report, 13
- Pan, R. 2004. The evolution of the U. S. nuclear strategy in the Cold-War Era. *Fudan American Review Series*, 3: 240
- Pao, C. L. 2019. Destined for war ? Several reasons why the US and China can escape thucydides'trap. *Prospect & Exploration*, 17(3): 91.
- Sogabe, M. 2007. America trade policy and US-Japan trade outlook. *The Journal of Economic Policy Studies*, Kagawa University, 3: 84-85
- Sogabe, M. 2007. *The Journal of Economic Policy Studies*, 93.
- Sung, J. F. 2018. Under the "Indian-Pacific" strategy of the United States, Taiwan challenges and opportunities. *Congressional Quarterly*, 46(4): 39-40.
- Sun, H. Y. 2014. Interdependence and impact of China-US debt relationship. *Research and Reference*, Shanghai Institute of American Studies, 2(32): 16-17.
- Tsang, K. T. 2006. *21st Century Bimonthly*, 82
- Tsang, K. T. 2006. The relationship between the oil crisis and the collapse of the Soviet Union. *21st Century Bimonthly*, 96: 84-85
- Wu, X. B. 2002, The transformation of America's Asia-Pacific security strategy at the beginning of the end of the Cold War. *American Studies Quarterly*, 16(3): 52
- Xu, M. 2014. A comparative analysis of Sino-US and Japan-US trade friction. *The Japanese Journal*, 3: 73-80.
- Yoshida M. 2016. The structure of capital accumulation in Japan after World War II. *The Economic Review of Komazawa University*, 47(3): 4.

Copyright © 2024 by the authors. This is an open access article distributed under the Creative Commons Attribution License which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited ([CC BY 4.0](https://creativecommons.org/licenses/by/4.0/)).