

## THE NEW ECONOMIC WARFARE

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**Abstract:** *In this paper, a conceptual analysis is developed about the trade wars, the new economic war and the risk of escalation with the consequence of a military global war. The trade wars are viewed in the context of geopolitics movements and security interest with the analysis of opportunities.*

**Keywords:** *trade war, steel, oil, aluminium, national security, China, Iran, European Union, Pentagon, Department of Defense, North Stream II Project, U.S. Census Bureau, U.S trade deficit, Bureau of Economic Analysis, NATO, Intermarium.*

### **OIL AND GAS SEEM UNLIKELY TO BE EARLY CASUALTIES OF TRADE WAR**

President Donald Trump's plan to impose 25 percent taxes on imported steel could spark retaliation by China and the European Union. Together, Beijing and Brussels command considerable economic might, accounting for roughly \$527 billion (66 percent) of the \$796 billion U.S. trade deficit in goods last year, according to U.S. Census Bureau data, and approximately \$414 billion (27 percent) the \$1.54 trillion in gross U.S. exports. Even so, countermeasures seem unlikely to target U.S. oil and gas exports. To begin with, both China and the European Union are net importers of oil and gas. During CY2017, net imports accounted for 8.3 million barrels per day (70 percent) of Chinese oil consumption and 8.8 billion cubic feet per day (39 percent) of Chinese gas consumption, according to Chinese customs data. In the European Union, net imports

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