

Donald Trump and the U.S. Corporate Dominance Crisis and the Post–World War II Globalization

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ARTICLE INFORMATION	ABSTRACT
Article history: Published: August 2026 Keywords: Donald Trump U.S. Corporate Dominance Crisis Post–World War Globalization	The aim of this paper is to explore Donald Trump and the global US Corporate dominance of financial and technological infrastructure; supply chain disruptions; Trade War and show of force in an emerging multi polar world. Despite trade friction, the U.S. economy remains central, projected to have a \$31.8 trillion share of the global economy by late 2026, driven by a massive AI investment boom. U.S. financial systems and tech giants continue to anchor global commerce, even as other nations seek alternatives. The administration has facilitated investment from partners while restricting Chinese access to U.S. technology and critical infrastructure, targeting sectors like AI, aerospace, and defense. Following a 2025 "Liberation Day" tariff announcement, the administration imposed broad tariffs on trading partners, including a 15% rate on the EU. Companies are forced to move away from Chinese manufacturing due to tariffs, with significant impacts on sectors reliant on Asian manufacturing, such as electronics and machinery. Despite the tariffs aiming to boost domestic manufacturing, U.S. manufacturing jobs saw only slight shifts, highlighting the complexity of rebuilding local supply chains.

1. Introduction

The paradoxical nature of the global geo-political landscape can be described as the aggressive unilateral reassertion of American economic sovereignty and dominance by President Donald Trump amidst a rapid deterioration in international relations and economic diplomacy, and an acceleration towards a multi-polar world order. His strategy is to use the US massive consumer market. As at 2026, US GDP of \$26trillion; 26% of World's nominal GDP; GDP per Capita of \$89,000, population of 349m (4, 1% of the World's population); but equally the World's most indebted nation of \$37trillion. USD accounts for over half of the World's invoicing, and Foreign Exchange Reserves and over 80% global transactions. These are so because US arbitrarily did away with the Gold Standard in favour of USD and the Petro-dollar deal the gulf nations offered them US protection, in exchange for sale and purchases of oil and gas are in USD, and surplus Gulf reserves held with US Treasury. But we know that America is never going to pay their debts, they will simply print more Dollars and call it quantitative easing.

This is precisely why the dumping of the US Fed securities by US Allies, led by Canada, and the current gulf war, US-Israeli – Iran War is unsettling US gulf Allies and the unintended consequences of the blockade of the gulf of Hormuz is causing global energy mayhem, all of which are accelerating collapse of America hegemony. As of April 2026, Donald Trump's administration has fundamentally reshaped the global economic landscape through aggressive tariff policies, lifting average rates to nearly 17%, and the highest since the Great Depression. While aimed at forcing industrial re-shoring and manufacturing growth, the policies have caused profound supply chain restructuring, increased costs, and triggered intense negotiations. Despite these disruptions, the US has maintained dominant financial and technological influence through a booming AI sector and the "safe haven" status of the dollar, amid an increasingly fragmented, multi-polar world.

2. Review of Related Literature

2.1 Historical Perspective

In the 1930's great depression, high tariff walls played a key role. US farmers protested the influx of Agricultural produce leading to the imposition of 6% tariff which precipitated tariff war. Tariff used to earn 60% of US Government revenue then, but not now where it is hardly up to 4% of Government revenue. Former US President, Ronald Reagan warned that high tariff wall cause local companies to hide behind high tariff walls to ask for subsidy and stop innovating, and hence less globally competitive. If the other countries respond with equally high tariff, domestic companies want subsidies, 10m local jobs depending on import and export disappear. Local prices will get so high that even domestic consumers switch off their demand. Donald Trump is oblivious of that lesson.

2.2 The Great Supply Chain Realignment and Supply Chain Disruption

The "Trade War" has evolved from simple tariffs to a comprehensive "America First Trade Policy" aimed at decoupling critical sectors, without due consideration of the impact of supply chain disruptions. US companies have pursued profit maximisation, low labour costs/low unionism, skilled manpower, and source car parts and missile components widely. Cars require over 200 parts, and missiles require over 2,000 parts including rare earth minerals. China makes and refines over 80% of rare earth minerals required for missiles production, showing that Trump did not consider geo-politics and national security from supply chain perspectives.

To counter China's 90% processing dominance, the U.S. established a \$12 billion critical mineral reserve in early 2026. High-impact tariffs on steel, aluminium, semiconductors, and pharmaceuticals have forced a massive shift in manufacturing. By the end of 2025, U.S.–China trade had fallen by approximately 30%, with much of that volume shifting to "friend-shoring" partners or returning to the U.S. Trump's abandonment of the multilateral trade negotiations framework in favour of bilateral deals has created global uncertainty in economic diplomacy. The Agreement on Reciprocal Trade (ART) is being used to force "fairness" by matching foreign tariff levels, effectively ending the era of American market exceptionalism. But with pushbacks from American Courts is encouraging tariff re-claims against the US Government.

2.3 Irresponsible Show of Force in a Multipolar Reality

The U.S. is currently navigating a transition from a unipolar superpower to a "first among equals" status, and one in which it is violating every international law and norms, and alienating its own allies and NATO itself.

Relative Decline vs. Absolute Strength: While the U.S. military maintains "Global Reach," it has faced challenges in "Local Dominance" in regions like the Western Pacific. This has led to a more transactional and "agile" diplomacy, focusing on bilateral deals rather than multilateral institutions.

In 1991, EU ascendancy, pressure of German re-unification; US-Nato-Russia Agreement to that effect and the eventual break-up of the Russia Federation. But not long after, freed Eastern European Countries began to join both the European Union and NATO, to the consternation of Russia that is beginning to feel the pressure of the advancing NATO boundaries and US active policy of Russian containment. Russian's frustration of the violation of the re-unification agreements, concerns over Ukraine and NATO intent on the black Sea and Ukraine's move to join NATO, prompted Russia seizure of Crimea (2014), and the subsequent attack on the Donbas region (2022) amidst sanctions and seizure of Russian's \$300b foreign reserves by US and European Countries.

Despite China emerging as the World's second largest economy, it wasn't until 2018, that IMF admitted Chinese Yuan into the basket of reserve currencies. Ever since, many countries hold a significant amount of their reserves in Chinese Yuans, and went further to do currency SWAP. Nigeria adopted 5% of our reserves in Yuan and did 2 lots of current SWAPs

The combined regional security concerns, and US currency dominance are key agenda of BRICS move to ensure a multi-polar world. The Two Clear Spheres in the emerging multi-polar era: We are seeing the crystallization of two distinct economic spheres: The Dollar-Zone: Centered on high-tech innovation, U.S. energy independence, and the dominant corporate tech stack. The Yuan/BRICS-Zone: Centered on manufacturing, commodity trade (the Petro-Yuan), and infrastructure development in the Global South. Strategic Implications Going Forward and the Future of US Dominance. The "Trade War" is no longer just about trade; it is a battle for the standards and protocols of the future.

Technological Sovereignty: The U.S. is increasingly using export controls to prevent "leakage" of critical AI and chip technology, while China doubles down on export-led growth to find new markets in a fragmented world. Resilience over Efficiency: The global mantra has shifted from "Just-in-Time" to "Just-in-Case." Nations are prioritizing resource security (energy, food, and rare earths) over cost-efficiency, marking a permanent end to the hyper-globalization of the early 2000s. US-Israel-Iran War has brought everything to a head with Iran seizing the Strait of Hormuz chokepoint of 20% supply route of global oil and gas and causing 40 to 60% global rise in the prices of crude, gas, maritime and insurance costs

2.4 The State of the Petrodollar and the Bifurcated Monetary Landscape

In the mid 70's when Organisation of Oil Producing Countries (OPEC) was formed, Henry Kissinger, the then US Secretary of State threatened to go to war against the OPEC Countries. They settled for the Petro-dollar System. The "Petrodollar" system, the arrangement where oil is primarily traded in USD and surpluses are recycled into U.S. Treasuries, was the primary backbone of USD global dominance. This is currently being squeezed by two opposing forces:

The "Energy-Driven" Support: The spike in geopolitical instability in the Middle East, cause rise in oil prices, and energy-importing nations are forced to scramble for USD to secure their energy supplies. But on the other hand Iran is insisting on paying for crude in Chinese Yuan to gain the right of passage through the Strait of Hormuz.

The "Structural" Erosion: The efficiency of this system is declining. It led to US excessive borrowing with a GDP of \$26trillion exposed to a debt of \$37trillion – debt US will never repay, as they simply print more Dollars and call it 'Quantitative Easing. Ever since 2018 when China was admitted to the IMF basket of reserve currencies, Nations are increasingly holding Yuan currency reserves (Nigeria holds 5% of Yuan reserve then); utilizing local-currency swaps or bilateral agreements to bypass the dollar in energy trade, commodities and capital projects. Central banks, particularly in the BRICS+ bloc, have been shifting their reserve composition toward gold and diversifying away from an over-reliance on U.S. Treasuries. We are not witnessing the death of the dollar, but rather the emergence of a bifurcated monetary landscape:

The "Peripheral" Commodity/Energy Trade Bloc and the Rise of Bilateral Settlement: An emerging ecosystem, driven by BRICS is coalescing around alternative payment protocols, blockchain-based settlement systems, and local-currency trading. This layer is designed specifically to mitigate the risk of being cut off from the USD-centric SWIFT system as Russia and perceived hostile nations to US are experiencing at the moment.

Saudi Arabia and the UAE have begun accepting Yuan, Euros, and local currencies for specific oil shipments, particularly to China and India. This doesn't "kill" the dollar, but it reduces the mandatory global demand for greenbacks previously required for every energy transaction. With oil breakeven prices often exceeding \$90/barrel due to massive domestic diversification projects (like Vision 2030), these nations are becoming equity investors rather than passive bankers for the U.S. government.

2.5 Alternative Payment Infrastructure: BRICS Pay & mBridge

The most significant threat to USD dominance in 2026 is not a rival currency, but rival plumbing.

BRICS Pay: Scheduled for full operational rollout at the 2026 BRICS Summit in India, this system acts as a "SWIFT alternative." It allows for decentralized, blockchain-based retail and commercial payments that bypass U.S. banking hubs entirely.

mBridge Project: This multi-central bank digital currency (mCBDC) platform has moved beyond the pilot stage. It allows for "atomic settlement" (instant trade) in local digital currencies, removing the need for a "correspondent bank" in New York to clear the transaction.

2.6 The Current State of USD Dominance (2026 Data)

The dollar's retreat is "quiet but consequential." It is not a collapse, but a gradual dilution of power.

Metric	2000 Levels	2026 Status	Trend
Global Reserves	~71%	~57%	📉 Gradual Decline
FX Transactions	~90%	~88%	安定 Stable
Export Invoicing	~50%	~54%	📈 Increasing
Gold Prices	~\$280/oz	~\$4,600/oz	🚀 Historic Highs

The surge in gold prices reflects a "hedging" strategy by central banks in Germany, Italy, and the BRICS+ bloc, who are repatriating bullion and diversifying reserves to protect against U.S. fiscal volatility and potential sanctions.

2.7 The Trump Administration's Defensive Posture

Trump administration has shifted to defending the Dollar through "leverage and penalties."

The Tariff Threat: President Trump has explicitly threatened that countries abandoning the petrodollar or the USD for trade (specifically BRICS members) could face 100% reciprocal tariffs.

Energy Refining Dominance: U.S. Venezuelan energy dominance and refining foreign oil in Texas aims to maintain control over the physical flow of energy, even if the financial flow becomes more diverse.

2.8 The impact of Supply Chain disruption on US Security and Defence Architecture, and the US Corporate Technology dominance

The current disruption of global supply chains in 2026 is no longer viewed in Washington as a mere economic hurdle; it is treated as a foundational threat to U.S. National Security and Defence Architecture. The experience of Trump Administration on Ukraine War, and both US-Israeli-Iran War where US experience acute shortage of military hardware especially missiles has led to radical rethink and shift from "managing" disruptions to a radical change in the architecture of the U.S. Industrial Base, prioritizing supply chain resilience and optimization, redundancy over efficiency and sovereignty over globalization.

2.9 Some Examples of shifts on the US Defence Architecture

The "Just-in-Time" model of the early 2000s has been officially discarded in favour of "Fortress Logistics."

The 2026 National Defence Strategy (NDS): Released in early 2026, the NDS emphasizes "Industrial Sovereignty." It explicitly links the ability to project military power to the domestic control of the "lower-tier" supply chain, the small, specialized firms that provide everything from high-grade explosives to micro-actuators.

Supply Chain Illumination: Under Section 833 of the FY2026 NDAA, the Pentagon has launched "illumination" initiatives. Prime contractors (like Lockheed or Raytheon) are now legally required to provide deep-tier visibility, ensuring that no sub-component, down to the raw mineral level, originates from an adversarial entity without an explicit national security waiver.

The "Golden Dome" Initiative: A major focus of 2026 is the expansion of missile defense and "attractable" (low-cost, expendable) drone swarms. These require massive quantities of commercial-grade electronics, forcing a merger between traditional defense procurement and commercial supply chains to ensure surge capacity.

2.10 US Corporate Competitiveness, Technology and Mmarket Ddominance in Emerging Multi-polar world: The AI and Chip Moat

U.S. corporate tech dominance is being used as a strategic "geo-fence", with the objective of ensuring a sustainable, structural competitive advantage in the technology sector that makes it difficult for competitors like China, to replicate. Examples include: The "Micro-Chip Computing Divide": Intensified export controls on 2nm and 3nm chip architectures and HBM (High Bandwidth Memory). By 2026, this has created a "computing moat," where U.S. allies have access to the highest-tier AI training capabilities (NVIDIA/AMD), while adversarial blocs are forced to rely on older, less power-efficient architectures.

Data Centre Sovereignty: U.S. tech giants (the "Magnificent Seven") are increasingly acting as quasi-state actors. In exchange for massive domestic energy subsidies, they have agreed to "hard-site" their most critical AI clusters within U.S. borders, ensuring that the "brains" of global logistics and defense remain under U.S. jurisdiction.

Huawei Technology Challenge: China is equally doubling down on technology dominance with the likes of Huawei technologies, which is why Trump would not allow Huawei's equipment on US Defence networks.

Critical Rare Earth Mineral Security: The administration has identified Mineral Processing as the "Achilles' Heel" of the U.S. military and China's supremacy.

Executive Order (Jan 15, 2026): President Trump signed a directive focused on processed critical minerals. It acknowledges that even if a mineral is mined in the U.S., it is a security risk if it must be sent to China for refining.

Commercial Diplomacy: The U.S. is leveraging its market size to create a "Minerals Club" with partners like Australia, Canada, and Brazil. The policy uses a "carrot and stick" approach: 180-day negotiation windows for favourable supply deals, followed by 100% reciprocal tariffs if partners continue to prioritize adversarial buyers over U.S. strategic reserves. That of course did not wash with Australia, neither will it with Canada.

Summary: The Shift in Priorities

Era	Primary Goal	Supply Chain Philosophy	Key Risk
Globalist (Pre-2020)	Cost Efficiency	Globalized, Lean, Unregulated, 'just-in-time', profit maximization	Single-source dependency
Transitional (2021-2024)	Resilience	"Friend-shoring," Diversification	Inflationary pressure
Sovereigntist (2025-2026)	Security	On-shoring, Illumination, Command & Control	Geopolitical bifurcation

2.11 Concluding and Looking Forward: Declining US Empire with the Emerging Debt and Financial Crisis

The often touted narrative of the "Decline of US Empire" has moved from the realm of academic theory into a series of stark, measurable fiscal realities. The U.S. is currently facing a "Triple Squeeze" reality:

Record interest costs, a structural shift in global currency demand, and, looming internal fiscal crisis, with Allies divesting US Treasury Instruments and Bills.

2.12 The Fiscal Tipping Point: Interest over Defence

As of April 2026, a historic milestone has been reached: Net interest payments on the national debt have surpassed the entire U.S. national defence budget.

The Numbers: With the national debt exceeding \$38.5 trillion, the Congressional Budget Office (CBO) projects that interest costs will hit \$1.04 trillion in fiscal year 2026. But Trump is now asking for \$1.5 trillion defence budget!!

2.13. Empirical Review

Robert Duran IV (2026) argues that Donald Trump's presidency is best understood as a two-phase stress event in the crisis of post-World War II globalization. The relevant system is the U.S.-led model that joined Bretton Woods monetary institutions, Cold War security guarantees, post-1971 fiat-dollar finance, post-Cold War unipolarity, WTO-era trade liberalization, China-integrated supply chains, and financialized asset growth into a single operating architecture. The central claim is that this architecture has entered a legitimacy and resilience crisis. Its late-stage contradictions are no longer manageable through the assumptions of the post-Cold War consensus. Dollar dominance now coexists with debt saturation; open trade with industrial erosion; China integration with strategic rivalry; alliance leadership with burden fatigue; supply-chain efficiency with national-security exposure; financialized growth with household insecurity; and labor mobility with border-politics backlash.

In early 2026, the U.S. Supreme Court is hearing challenges to the legal basis of these "reciprocal" tariffs, creating potential for further trade policy shifts. Emerging Multi-Polar World & Show of Force China has defied tariffs, with its trade surplus surpassing \$1 trillion by diversifying its export markets and moving up the technology value chain. Asia is becoming a new "global connector" and centre of growth, with nations like Vietnam and Mexico navigating to take advantage of shifting supply chains. The "tit-for-tat" trade war has expanded to include tech, where the U.S. uses export controls to prevent access to advanced technology, particularly against Chinese firms like Huawei. Economic warfare has become a tool of foreign policy, often acting as a precursor to military-related tensions.

3.1 Outlook 2026

Trade deals have been struck with many partners (EU, UK, Japan, South Korea), often involving commitments to buy U.S. goods or invest, but final agreements with China remain elusive. While economists initially feared high inflation, the economic impact in early 2026 has been more moderate than expected, with cost-sharing across supply chains. A shaky "detente" in the US-China relationship is expected to face a test in the second half of 2026.

The paper reiterates the need of African states to strengthen intra-regional cooperation, upgrade infrastructure, and diversify economic base and increased export drive to ensure sustainable economic development. To conclude, the need to adapt to a more competitive global trade environment requires the establishment of sound trade policies, the enhanced industrialisation processes, and the development of strategic relationships with partners beyond the traditional Western partners.

Akie Opuene Heart (2026) examines the long-run consequences of the America First trade agenda by President Trump to the United States Africa trade nexus and questions the ways that African states can attune their strategies in the face of an increasingly competitive and transactional world economy to reap the accruing benefits of good economic performance. The paper attempts to assess the impact of reduced U.S involvement on the trade relations of Africa as it plots feasible course of action towards strategic

change. The analysis is anchored in the theoretical perspective of International Political Economy (IPE) in that it preempts the intersection of political power relations, general economic policies, and the Africa position in the world trades fabric.

Ojo Anthony Ayodele (2025) provides an in-depth exploration of U.S. international trade dynamics. It highlights the significance of trade balances, the evolution of trade policies, and the role of key agreements like NAFTA and USMCA. The review examines the benefits and challenges. Najla Al Midfa (2026), aims to critically analyze these multifaceted changes, exploring how emerging economies and technological advancements are reshaping global trade patterns while addressing inherent challenges and identifying strategies for resilience and growth in a complex global economy. Through case studies and future scenarios, we seek to provide valuable insights for policymakers, businesses, and institutions aiming to thrive in this new era of global trade.

The evolving landscape of global trade is undergoing a significant transformation as it shifts from a unipolar system dominated by the United States (U.S.) to a multipolar framework characterized by the emergence of new economic powers, particularly China, India, and Brazil. This transition is not just a mere change in economic dominance; it heralds a profound restructuring of trade patterns influenced by the establishment of strategic alliances such as BRICS+ and the Regional Comprehensive Economic Partnership (RCEP). As these nations assert their influence, the balance of power within the global trade ecosystem is being recalibrated, prompting a reevaluation of established norms and practices.

Concurrently, advancements in technology are playing a pivotal role in this transformation, with digital trade revolutionizing how goods and services are exchanged, fintech innovations streamlining financial transactions, and artificial intelligence (AI) optimizing supply chain management. However, this multipolar trade world does not come without its challenges; geopolitical tensions, rising protectionism, and the threat of economic fragmentation pose significant risks to the stability and predictability of international commerce. Nevertheless, this environment also presents unique opportunities for smaller economies to navigate and leverage the shifting dynamics to their advantage.

4. Methodology

A qualitative methodology was used, and a corpus of secondary sources was used as a basis of the research, including peer-reviewed academic literature, policy documents, and authentic international news reports, which were later subjected to a systematic content-analysis perspective. The empirical evidence shows that the safety nets established during the Trump regime created an air of uncertainty, reduced foreign aid, and broke the chain of investments into Africa. African countries, in turn, have been increasing their interaction with the newcomers in the economic arena, including China and Russia, but have also been strengthening their regional integration strategies, perhaps most notably with the African Continental Free Trade Area (AfCFTA).

4. Findings

Donald Trump's 2025 return to the presidency marks a profound "live stress event" in the crisis of post-WWII globalization, transitioning the U.S. from architect to saboteur of the liberal economic order. By leveraging sweeping tariffs, protectionism, and bilateralism, Trump aims to re-engineer U.S. corporate dominance, though his policies risk reversing global trade rules, reducing long-term U.S. GDP, and creating significant economic instability through 2026.

The U.S.-led globalization order produced reconstruction, trade expansion, security coordination, financial liquidity, technological diffusion, and institutional continuity. Its weakness was not immediate failure, but cumulative imbalance: debt, financialization, offshoring, unequal gains, strategic dependence, and domestic distrust.

Trump is not the root cause.

The forces behind Trump—China's rise, the 2008 crisis, deindustrialization, war fatigue, border politics, asset inequality, and institutional distrust preceded him. His presidency gives those pressures political and administrative form.

Multipolarity is not American collapse.

The United States remains powerful. The dollar remains dominant. U.S. alliances remain valuable. U.S. technology remains central. Multipolarity means the end of uncontested system management, not the end of American power.

China policy is the central test case.

The United States can no longer treat China as a manufacturing extension of the dollar-led order. China is a rival pole whose industrial, technological, military, financial, and diplomatic power changes the logic of globalization.

Economic security is now national security.

Semiconductors, rare earths, pharmaceuticals, energy, food systems, ports, shipping, telecommunications, data, and defense inputs are strategic infrastructure.

Dollar dominance remains strong but contested.

The dollar's continued majority share of global reserves confirms that it remains dominant, while its decline from early-2000s levels and the growth of diversification confirm that monetary power is no longer uncontested.

Multipolarity is not automatically liberating.

A multipolar world may reduce dependence on Washington, but it may also produce rival control systems: regional payment blocs, digital currencies, sanctions networks, programmable access, financial surveillance, and intensified state-corporate coordination.

Domestic legitimacy is decisive.

No global strategy can survive if citizens experience the system as extraction, decline, or betrayal. The legitimacy of U.S. power abroad depends on the credibility of the economic order at home.

Key Aspects of the Crisis & Impact

Dismantling the Post-WWII Order: Trump's actions including blocking WTO appointments and initiating broad tariffs challenge the 70-year-old rules-based system, pushing toward 19th-century-style spheres of influence.

Protectionism and Trade Wars: Trade war tactics (e.g., targeting China, steel/lumber tariffs) aimed at bringing manufacturing back are projected to increase tariffs, cause high volatility, and trigger retaliation, potentially costing the average American family \$4,600 annually.

Corporate Dominance vs. Disruption: While promising to boost U.S. industry, policies have created a "re-regulation" and "de-regulation" mix that increases volatility for firms, with 86% of executives treating tariffs as a permanent 2026 baseline, forcing regionalized supply chains.

Shift toward Economic Nationalism: The "America First" approach prioritizes national interest over global interdependence, creating inflationary pressure and threatening to shave off up to two percentage points of U.S. GDP annually between 2027 and 2031.

5. Conclusions

As of mid-2026, Donald Trump's administration has fundamentally shifted post-WWII globalization by acting as the primary saboteur of the multilateral trading system it once created. His protectionist policies, including "Liberation Day" tariffs, have accelerated a transition toward economic nationalism and multipolarity, creating high risks for corporate America, causing widespread economic disruptions, and reducing global trade growth.

End of Post-WWII Order: Trump's "America First" strategy has moved the U.S. from being the architect of international economic rules (WTO) to being its main disruptor. His 2025/2026 tariff policies have dismantled crucial parts of the globalized economic model that existed since 1945.

"America First" vs. Corporate Interests: While aiming to reshore manufacturing, these policies have increased production costs, slowed global growth to 3.1%, and caused higher inflation. Many multinational corporations and investors, however, are underestimating the long-term risk of losing the stable, rule-based global system, according to Chatham House.

Shift toward Economic Nationalism: By 2026, tariffs are considered a "baseline" for many businesses, signaling a permanent move toward a fractured global economy characterized by competing trade blocs, rather than a borderless world, as reported by PwC and City St George's University of London.

Corporate Dominance and Economic Realities

Mixed Economic Results: In 2026, while some U.S. corporate profits remain strong due to deregulation and tax cuts, the chaotic implementation of trade policies has created significant volatility.

Targeted Retaliation: Other nations, particularly China, have adopted targeted retaliation, restricting critical minerals and initiating action against U.S. companies.

The New Normal: The 2026 "Trumpian" approach has created a Hobbesian world where bilateral deals replace multilateral cooperation, leading to persistent uncertainty for global business, as described by Friends of Europe.

Ultimately, the consensus in early 2026 is that Trump has successfully initiated a transformation from the post-WWII era of high integration into a new, more fragmented era of "strategic competition"

6. Analysis and Recommendations

Structural Assessment: Analyze Trump not just as a political actor, but as a symptom of a pre-existing structural crisis in global supply chains, financialized asset growth, and the waning competitiveness of the U.S. corporate model.

Monitor Long-Term Consequences: Evaluate the shift toward "re-industrialization" (increasing manufacturing share) against the costs of retaliatory tariffs, supply chain bottlenecks, and the erosion of the U.S. dollar's role in global finance.

Anticipate Multipolarity: Research the acceleration of non-U.S. centered trade agreements (e.g., CPTPP) and the growth of bilateral deals, which suggest a transition toward a fragmented, multipolar global economy.

Focus on Regionalization: Watch for companies restructuring supply chains toward regional hubs (e.g., Mexico, Vietnam) rather than domestic reshoring, as tariffs make global sourcing cost-prohibitive. For a detailed analysis, I recommend reviewing the Council on Foreign Relations' "America Revived" report and the 2026 Economic Report of the President, which offer opposing views on the success of these policies.

Rise of Economic Nationalism: The "America First" agenda, including trade wars, marks a, likely permanent, transition toward regionalism and increased geopolitical tension rather than global integration.

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