

## EDITORIAL

*For a more prosperous global value chain under free trade.*

The US-China trade war is getting more serious even after the G20 meeting in Osaka in June. On August 23, China has announced a USD 75 billion of tariffs, mainly on the US agricultural products and auto industries, which will enter into force on September 1 and December 15, respectively. China is presumed to be retaliating against President Trump's announcement on August 8, 2019 that the US would impose 10 percent tariffs on imports of some USD 300 billion from China starting from September 1, 2019. Such tit-for-tat tariffs will deteriorate the global value chain based on free trade. No one can win this war. Trade talks are strongly advised rather than new tariffs.

Volume 5, Number 2 of CHINA AND WTO REVIEW contains timely and significant papers and reports for this mission. The <Articles> section deals with five controversial topics, such as the ICSID Arbitration Annulment System, Multilateral Investment Agreement, the Belt and Road Initiative from an international legal perspective, and China's new legislation on the supervision and foreign investment. The <Current Development> section discusses China's FDI in Nepal. The <Correspondence> section analyzes the 2019 G20 in Osaka with special references to the influence of the Sino-US Summit on trade negotiation. Professor Stuart Malawer reviews the US Federal Court's position on Trump's trade policy in related to national security. The <WTO Forum> section introduces the World Trade Organization Law Research Society of the China Law Society. Dr. Fan Yang reviews the masterpieces of a great mentor of international economic law, THE DISCOURSE WITH CHINESE CHARACTERISTICS: AN CHEN ON INTERNATIONAL ECONOMIC LAW. We extend our deepest appreciations to the authors and contributions.

CHINA AND WTO REVIEW is published semi-annually. Submissions will be accepted on a rolling basis. CWR is an internationally refereed scholarly journal; each volume thus undergoes a vigorous peer review selection process. Drafts containing provocative, timely and creative legal and policy ideas on China and WTO-related issues will be preferred. More details may be found at: <http://cwr.yiil.org>

**General Editor**