



## WHAT DOES CHINA'S EARLY RECOVERY FROM THE NOVEL CORONAVIRUS MEAN FOR THE GLOBAL ORDER?

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### **Abstract:**

Despite being the official origin of the SARS-CoV-2 global pandemic, China has managed to recuperate with relatively minimal health and economic damages while the United States and other big global players in Europe are still grappling soaring cases and facing immense economic hardships. The current global hegemon—the United States—has suffered the severest damages in terms of human mortality and increased unemployment rates. Such hardships coincided with its gradual withdrawal from numerous international engagements. At the same time, China is deepening and expanding its global presence and visibility through foreign infrastructure investment and diplomatic ties both at multilateral and bilateral levels. Considering such, the paper discusses the likely impact of China's early recovery on the future of the global order. The discussion demonstrates that China has utilised the pandemic to showcase its ability to become a global protector. The country has played a pivotal role in the supply of pharmaceutical equipment required to slow down the spread of the disease and has played a significant role in providing the information and advice regarding practical methods to prevent the virus from wide spreading. Economically, China has been the first big global player to register positive economic growth since the pandemic's outbreak and yet did not provide any stimulus packages to support businesses as other big economies have done and are still doing. With such, many commentators suggest that China is likely to replace the United States as the new global economic superpower since the United States is receding from in its global engagements and suffering economic uncertainties. However, the author of this paper believes that, despite the adverse impact of the coronavirus on the world's leading economies, the shrinking US's interest in international affairs, and the global role of China during the coronavirus period—the roots of US's influence on the international scene are too deep to uproot as of now. The US remains robust militarily, economically, and politically abroad. Besides, the country has a chance to turnaround its

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international reputation should the November 2020 presidential election result in a new white house occupant.

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## 1. Introduction

The SARS-CoV-2 (Severe Acute Respiratory Syndrome Coronavirus 2) also known as COVID-19 or novel coronavirus global pandemic that broke out in China in late 2019 has, in addition to causing enormous pressure on the public health and breakdown of many healthcare systems, left the world's leading economies such as China, the United States (US), the United Kingdom (UK), and other countries in the Europe Union in tremendous economic distress (Nicola et al., 2020). The virus has caused a staggering loss of lives with over 958 703 confirmed deaths as of today (2020/09/21). Moreover, over 30 905 162 people in 216 countries, areas or territories have, so far, contracted this flu-like virus (WHO, 2020). The confinement measures taken to slow down the spread of the virus have culminated in unprecedented economic damages (Baldwin et al., 2020). Countries such as the United States and several other states in Europe and across the globe have committed colossal amounts of financial resources on health expenditure and extension of social welfare services to boost their healthcare systems and support the economy. For instance, in a move to support the US's economy through this period, the Trump administration extended over USD 2 trillion as 'virus-aid package' (ibid) to businesses, workers, local governments and hospitals. As it stands so far, the United States has borne the greatest burden in terms of loss of lives (198,754 deaths), and over 20.6 million jobs since mid-March, culminating in 14.7 unemployment rate (CIDRAP, 2020). Hence, the US is presumed to have incurred the highest amount of resources in the prevention and treatment of the virus alongside overwhelming social expenditure.

At the same time, China which was the origin of the virus that spread across the globe to become a global health emergency has demonstrated vital signs of recuperation from both the economic and health crises (Xinhua, 2020). According to a US investment expert, Andy Rothman, "*China's economic recovery continued in May with consumer spending, manufacturing and investment all bouncing back strongly and the pandemic largely under control*" (Xinhua, 2020). The ability to manage the spread of the virus/of Sars-Cov-2 through mass testing, contact tracing and social distancing, enabled the country to reopen the economy for regular business in a short time ahead of other gravely affected countries such as Italy, the United Kingdom (UK), the US, and Brazil among others. Most interestingly as Andy Rothman observes, China did not supply any dramatic economic stimulus to induce the rebound of the economy. The country registered a growth of 0.5 per cent in its export sector in the second quarter of 2020—which is an outstanding performance in comparison with the rest of the world's economies (Xinhua, 2020).

Subsequently, China has been the biggest exporter of COVID-19 medical supplies and logistics, such as face masks, ventilators, infrared thermometers, and test kits during

the pandemic (Cheng, 2020). This monopoly in export was enabled by early recrudescence of the manufacturing sector, and the fact that the country only wholly shut down Hubei Province, which was the origin and the hub of thousands of coronavirus cases while the manufacturing business in other provinces continued uninterrupted. Besides, the Chinese export sector was on a rampage of growth even before the COVID-19 outbreak. In 2019, China accounted for up to 18.73% of the global export share (WITS, 2020). Moreover, China managed to contain the outbreak of the virus and was able to reopen the manufacturing sector way ahead of its immediate trade competitors such as the US and the European Union (Baldwin et al., 2020). Therefore, based on the above backdrop, this article discusses the likely impact of the early recovery of the Chinese economy on the global order. In doing so, the article takes into consideration the effect of COVID-19 confinement-preventive measures on the world's leading economies, coupled with US's increasing disinterest to cooperate on the current overarching global issues like climate change—to discuss its possible impact on the post-COVID global governance. A senior United Nations Advisor, Jeffrey Sachs, opines that the early economic recovery of China gives it a great responsibility to champion the global rebound from the effects of the pandemic (Xinhua, 2020). Should China take the latter responsibility, it would be following in the footsteps of the United States (the current global hegemon) which, after its emergence from the Second World War as an economic superpower set out to spearhead the structuring and restructuring of the global economy. The country played a significant role in setting up the United Nations and the global financial organs such as the World Bank and the International Monetary Fund (IMF). Key to note is that these institutions were founded on liberal economic and political values which, hitherto emblemise the current US-led world order (O'Brien & Williams, 2003). Therefore, owing to China's early recovery coupled with the fact that its immediate international rivals have been vastly affected by the pandemic, it should be in position to replicate what the US did in the post-World War II era. As the whole world continues to grapple with the economic ramifications of the pandemic, only China has a relatively healthy and functioning economy as compared to its traditional global trade competitors (IMF, 2020). According to IMF's projections featured in the *World Economic Outlook Report*, April 2020, China is likely to record positive growth of 1.2 per cent in 2020 whilst other big economies like the US, the UK, Japan, Germany, Canada and France are expected to retrogress by above -5 per cent in the year 2020.

## **2. The rise of the US as a global leader**

World War Two was a massive steppingstone in the United States' rise as a global hegemon. Its late entry into the war, and its triumph over the dreadful Great Depression that had caused significant economic distress in the country—that had caused massive unemployment and breakdown of industrial production gave them an edge over the other global superpowers. The US managed to revive its industrial production wholly when it joined the war following the Roosevelt administration's decision to support

France and Britain against the Axis Powers. As a result, the defence manufacturing shot up in the United States and millions of jobs in the private sector were created. While this phenomenal growth was happening in the United States, the then major economic powers such as the United Kingdom and France were sinking into economic calamities resulting from the effects of the prolonged war. As a result, the US became a major supplier of war hardware and other equipment. The USA's dominance outlasted the actual war—as the country continued and championed the reconstruction process of Western Europe in the aftermath of the war. This later resulted in a power shift from the then global hegemon (United Kingdom) to the United States (Feng, 2013). The United States leveraged on this superiority to rally and influence the Western European countries to support its economic and political policies and ideological preferences until today.

The above was enabled by the fact that latter powers were heavily indebted to the United States in the aftermath of WWII since the US had lent them vast sums of money during and after the war (O'Brien & Williams, 2016). This was followed by the Marshall Plan package through which the US extended over (12) twelve billion US dollars to facilitate reconstruction of these war-torn states (O'Brien and Williams 2016). The conditionality attached to the aid was that its recipients would agree to restructure their economies according to the US liberal values (ibid). Hence, the Marshall Plan doubled as a weapon to reduce the influence of the Soviet Union, which aspired to a communist world (O'Brien and Williams 2016). This ideological war ushered in a bipolar moment in global governance in which the struggle revolved around the United States economic liberalism and the Soviet Union's communism, also known as the Cold War (Palan, 2013). This bipolar world eventually ended in the early 1990s with the collapse of the Soviet Union. The latter's collapse created a unipolar moment for the United States (Hans Abrahamsson, 2008) in which latter enjoyed all privileges to influence the global economy along the lines of its interests and values. Hence, the current world order (characterised by liberalism, legalism, and multilateralism) mirrors the interests and values of the US (O'Brien and Williams, 2016). The most influential tripartite global institutions—that is IMF, World Bank and GATT (later replaced by the World Trade Organisation) were, thus established to oversee liberal international economic order (Strange, 1987) that has, hitherto shaped the outlook of the international economy.

### **3. Shrinking US-led international order**

The US international dominance is slowly but steadily shrinking. The Trump administration has fronted an inward-looking economic policy at the expense of international influence. President Trump has continuously emphasised the desire to prioritise the United States' internal needs—under his slogan “America first”. Consequently, his administration has withdrawn the US from various international treaties and agreements starting with the Paris Agreement on climate change. Some scholars such as (Cozier, 2017) have argued that by doing this, the US has, in a way,

relinquished its global leadership on climate change matters. A scenario they claim has presented the opportunity to other potential global leaders, in waiting, such as China to take over the global leadership on climate issues. While the Trump administration was concluding the process of the US's withdrawal from the agreement, "*the 12th EU-China Business Summit was taking place [...] in Brussels, Belgium*" (Cozier, 2017, p. 775). During the same summit, HE Li Keqiang, Premier of the State Council of the People's Republic of China, pledged China's commitment to contribute immensely to the global governance of climate change (ibid). Other international fora from which the US has withdrawn include the Trans-Pacific Partnership, the Iran nuclear deal (Galbraith, 2017), Global Compact on Migration in 2017 and it was threatening to terminate its participation in the United Nations Human Rights Council (Cozier, 2017). In addition to that, the United States announced that it had stopped its funding to the World Health Organisation in the wake of the COVID-19 crisis. At the same time, China pledged over USD 40 million in addition to its annual contributions (Zhao, 2020).

President Donald Trump's 'America first' slogan is a more nationalistic ideology that defies liberal globalisation principles. Thus, Trump administration is slowly undermining and dismantling a liberal international order that the US has painstakingly constructed since World War II. The United States' contraction on the international stage has motivated potential global leaders like China to seek a new global order. The desire by fast-growing China to spearhead the new global order is a long-standing one. For example, in 2013, President Xi unveiled the Chinese vision of the new world order—the Community of Shared Future for Mankind (CSFM). The Chinese version of the world order is more inclusive and tailored to the needs of the emerging powers, including China itself. It calls for an "*open, inclusive, clean and beautiful world that enjoys lasting peace, universal security and common prosperity,*" the CSFM calls for all socio-political systems to be respected as equally valid, i.e. democracies are not a model superior to authoritarianism" (Zhao, 2020, p. 3). The vision seeks an end to the liberal governance of the world, embellished by legalism and multilateralism which align with the interests and values of the current global hegemon—the United States (O'Brien and Williams, 2016). Hence, China envisions an "*illiberal statist world order*" (Zhao, 2020) and aspires for authoritarian regimes over democracies.

#### **4. COVID-19 and Global Political Economy**

COVID-19 is so far the world's severest calamity since World War II, in terms of the number of countries, areas and territories affected, and socio-economic impact therein. Some global political leaders such as President Trump of the United States of America have framed the pandemic as a war. The President stated that the US was embattling a war and labelled himself as a wartime-president (Sears, 2020). The draconian measures adopted to contain the spread of the virus have pushed many countries into what looks like an economic downturn. The International Monetary Fund projects a global economy's contraction by negative (-3) per cent in the remaining part of 2020 worse than

the 2008-09 global financial crisis (IMF, 2020, p. 1). Experts, including the Executive Director of the International Monetary Fund, believe that the global economy will experience an economic depression even worse than the Great Depression of 1929 to 1939. This is exacerbated by the increasing loss of consumer confidence due to uncertainties about when and whether the pandemic will end (Baldwin et al., 2020) and has resulted in significant disruptions in industrial production and supply chain systems (IMF, 2020). As a response to this seemingly inevitable economic downturn, some countries, like the United States have injected billions of dollars in the social welfare sector to support millions of people who have lost their jobs due to the pandemic alongside facilitating bailout of suffering businesses. Hence, what is expected is a scenario in which the country that emerges from the crisis as an economic superpower will gain significant influence and control over the rest of the global economy. China is so far the only country among the world's leading economies that has demonstrated strong indicators of emerging as an economic giant and is expected to play a significant role in rebuilding the global. As earlier stated, China's golden advantage lies in its early recovery, resumption of business and its growth in the exportation of essential medical supplies. Andy Rothman, an investment strategist, believes that the much anticipated COVID-19-induced global recession is unlikely to thwart China's effort in sustaining its promising economic recovery (ibid).

#### **4.1 The BRICS and Future Global leadership**

The BRICS have great potential to influence the outlook of the future international order. The economic bloc composed of countries like Brazil, Russia, India, China, and South Africa came together to pursue a common development goal. Beeson & Zeng (2018) believe that the unprecedented growth rates and natural resource base of each of these countries put them in a significant position to dominate the future of the Global Political Economy. Besides, these countries put together have a huge population to ameliorate their economic and political growth. According to Karimova (2014) the five (5) BRICS countries aggregately account for 42 per cent of the global population. China is the most populous country in the world, *"with 1.343 billion (first place), leading India (second place, 1.205 billion), Brazil (fifth place, 0.193 billion) and Russia (ninth place, 0.143 billion)"* (Feng, 2013, p. 177). Moreover, *"the BRICS countries are endowed with natural resources such as, water resources in Brazil, natural gas and petroleum in Russia, coal and iron ore in India, while China ranks first in deposits of twelve minerals: tungsten, antimony, titanium, vanadium, zinc, rare earth elements, magnesite, pyrite, fluorite, barite, plaster stone and graphite; second or third in tin, mercury, asbestos, talcum, coal and molybdenum; and fourth in nickel, lead, iron, manganese, and the platinum family"* (Feng, 2013, p. 177). And economically the World Bank estimates that, *"China is currently ranked second place only to the United States with a total of \$7,318,499m, ahead of Brazil (6th place, \$2,476,652m), India (9th place, \$2,193,971m) and Russia (10th place, \$1,857,770m). China also leads the BRIC group in economic growth for the past 30 years"* (ibid, p. 177)

The BRICS together account for about 20 per cent of the global GDP, and 14.6 per cent of the global trade (Karimova, 2014, p. 219). With such a vast and diverse resource base, *“these countries have the potential to dominate the future supply of manufactured goods as well as the raw materials and the service sector by 2050”* (ibid, p. 219). China and India will dominate the world's supply of manufactured goods and services, respectively. The latter three would dominate the supply of raw materials (Brada, 2020). Based on these collective and individual endowments, one would expect such privileges to be translated into global influence to have a strong say on the international economic and political tides, especially regarding the global financial institutions and leadership of the global economy.

China is, for apparent reasons, seen as the leader of the BRICS countries due to its economic superiority and a strong base of foreign investments (Feng, 2013). It is emerging as the second-largest economy in the world, next to the United States, with a high possibility to surpass the United States should the current economic growth and external expansion keep on track (ibid). Feng 2013 postulates that *“if China grows at the rate of 8 per cent a year for the next 20 years, its purchasing power per capita will rise to half of that of the United States in 2030 from the current 21 per cent and at that time, China's population will be 4.5 times that of the United States”* (177). As an individual state, China has emerged as a potential leader for the Global Political Economy, and its alliance with the fast-growing BRICS counterparts offers it plenty of allies in its pursuance for global leadership. The country has invested enormously in international diplomacy, especially in the global physical infrastructure development, primarily through the Belt and Road Initiative (BRI) project (Perlez & Huang, 2017). Through this project, China has spent over one trillion USD on economic aid for infrastructural development in different countries across the globe (ibid).

Interestingly, this economic growth and development have been achieved outside Washington consensus that propagates liberal economic values. Instead of the latter, China adopted the State Capitalism or nationalism model (Palan, 2013). With China growing and expanding its influence on the global arena, we might experience a scenario where liberal economic and political values will be scrutinised on whether there is a better alternative in the Chinese model. China is perceived as the only potential global leader in waiting should the United States relinquish its international leadership role or lose it due to other inexorable circumstances. Although the current hegemon – the United States, hitherto has a significant influence on the global political economy, it has recently begun to disembark from global affairs in several ways, while at the time when China is deepening its global engagements.

## **5. COVID-19 and China's global leadership**

The United States shunned the responsibility to take the lead in the global battle against the deadly virus. It instead concentrated on apportioning blame about the origin of the virus and failed to provide a clear and timely response to the pandemic, even within the

United States, in the early stages of its outbreak. For more than a month, the Trump administration downplayed the severity of the virus. This caused dismay to the country when the World Health Organisation declared that the pandemic was a global health emergency in January 2020. The late awakening caused unnecessary delays in stockpiling of essential medical supplies and equipment like diagnostic testing kits. While at the same time, China acted promptly in responding to the epidemic within the country and abroad. This early response “*enhanced its influence across the world by exporting medical equipment, expertise, experience, and largesse to other hard-hit countries through the so-called coronavirus diplomacy*” (Zhao, 2020, p. 3). Chinese leveraged its monopoly on supplying the much-demanded essential pharmaceutical supplies during the pandemic. It is claimed that China has even attempted to use medical supplies such as Personal Protective Equipment (PPE) to force some countries to adopt its policies and to use its technology like the 5G network (McCarthy, 2020). It is reported that China threatened to cut the export of PPE equipment to certain countries like Germany if they did not agree to use Huawei as its 5G network provider in exchange (ibid). In other words, China took no time capitalising on the laxity of the United States to fill the void in the global leadership during the pandemic. Moreover, the US's increasing disinterest in global engagements has left China with no choice but to grab the increasing number of leadership openings in the global governing organisations (ibid). China seems to have stepped in to fill the global leadership vacuum created by the US's gradual withdrawal (Vicenzino, 2020).

## 6. The Imaginary New World order

Unlike the post-second world war order founded on the interests of the liberal war victors, mainly the United States—it is likely that the post-COVID-19 pandemic international order will encapsulate the balance between authoritarian states and free democracies. The line will likely to be drawn basing on the comparison of how best democracies versus autocracies have managed the pandemic. It should be noted that although the current global systems are built along with the liberal-democratic political and economic values, countries that have considerably minimised loss of lives to the pandemic were those that do not entirely subscribe to such values. Countries like China, Saudi Arabia, the United Arab Emirates, Singapore, and South Korea do not follow the blueprint of the prevailing economic and political systems (Ozili, 2020) created under the leadership of the US. On the contrary, the epitomes of liberalism and free democracies such as the US, the UK, and Spain have suffered huge losses of lives as a result of failure to contain the spread of the virus in its early stages (Sebhatu et al., 2020). Aside from the Sar-Cov-2 pandemic, illiberal countries such as China had earlier shown impressive mastery in dealing with the economic crisis that befell the global economy in 2007-2008. As a result, many countries seem to be losing faith in the liberal economic order—including its founding fathers (the United States and the United Kingdom) as evidenced by President Trump's *America first*-slogan and Brexit, respectively that defy core

principles of liberal globalisation. The increased inefficiencies characterised by a series of financial crises caused by the vulnerability embedded in free-market policies have triggered the urge to test new waters. In the process, this is paving the way for alternative models such as the Chinese state capitalism model that enabled China to minimise damage caused by the 2008 Global Financial Crisis, to take centre stage. However, what is unknown yet is whether the Chinese model can replicate that same success internationally as it has achieved internally.

## 7. Conclusion

To conclude, the article has discussed the likely impact of China's early recovery on the global order. It illuminates China's points of leverage, demonstrating a high potential for its global influence in the aftermath of the pandemic. However, although China has achieved much in its pursuit for the global hegemony—a position currently occupied by the United States, it seems to be some steps backwards as compared to where the US was when it rose to the helm of the global leadership. Firstly, China is hugely reliant on existing global institutions such as the IMF, the World Bank and others like the United Nations and its agencies. These institutions were founded, and their operations are guided by liberal economic and democratic political values. However, China has achieved its domestic and foreign economic growth using the state capitalism model, which may not fit into the global institutions' frameworks mentioned above. China, as an "illiberal" country, is faced with an uphill task to penetrate the existing global institutional frameworks, which are usually the channels through which powerful states exercise global influence. The current global financial system was built under the leadership of the United States, beginning with the Bretton Woods conference (Helleiner et al., 2010) and later the Washington Consensus. The author, therefore, believes that any other superpower that comes after the United States must fit into the existing systems as opposed to disbanding them since they are deep grounded. Besides, China's strength is enshrined in liberalistic founded foreign investments and trade whose regulator is the liberal driven World Trade Organisation. More so, despite undisputed China's global expansion in its foreign trade and diplomacy, its global political agenda is still unclear. For one to become a global hegemon, their global economic expansion needs to correspond with political expansion and influence (O'Brien and Williams, 2006). Global hegemony is characterised by the ability to protect the economic and political interests at home and abroad. This is not the case for China as it is pursuing a non-political interference principle in its global engagements and hence might face challenges in promoting its political, cultural, and economic interests away from home. As Abrahamsson (2008) postulates, a complete "*[w]orld order and its structures are shaped according to the values and belief systems of the dominant powers as well as of the short-term and long-term security interests of the dominant actors*" (p.4).

Regarding economic globalisation, learning from the COVID-19 pandemic and its preventive measures among which included the closure of international borders, many

economically affluent states, especially the western countries led by the United States and the United Kingdom have pledged to embark on boosting national based manufacturing capacity in a view to avoiding dependency on essential foreign supplies, most especially medical and food supplies. In the wake of the COVID-19 pandemic, President Donald Trump of the United States and the British Prime Minister, Boris Johnson have strongly emphasised building the capacities of home-based production. Moreover, in the last three years, even before the pandemic hit, the Trump administration had focused more on building bilateral relationships, alongside increased multilateral disengagements. Whilst the UK demonstrated declining interest in internationalism and/or regionalism by exiting the European Union. Hence, the Sars-Cov-19 pandemic has created numerous questions and uncertainties regarding the future of multilateralism. The global economy is likely to experience a surge of bilateralism, with most of the world's leading economies focusing on cultivating relationships with a few trusted allies. The aim of this would be to guarantee robust supply chains of essential supplies such as pharmaceutical supplies, and fuel and gas in calamitous times of this kind.

In general, it is believed that the future global governance will feature a multipolar global governance where the power will be shared amongst the world's most powerful actors like the G7 and the G20 instead of having a single country dictating the global affairs. For example, Feng (2013) postulates that *"no country—whether the United States, China, or any other large country—will be a hegemonic power by 2030"* (p.177). In other words, *"we may be beginning to see a redistribution of power within the international system, but it may be one that makes collective action via multilateral institutions increasingly difficult. It is a world in which neither the interests of the US nor its potential, increasingly powerful, rivals can be certain of advancing their interests"* (Beeson & Zeng, 2018, p.177).

We will, hence, see an increase in the number of emerging economies in the top hierarchy of global leadership. The BRICS, especially China and India, are the most likely competitors from emerging countries' league to mount pressure on the traditional Western-dominated global governance due to their significant population sizes, natural resource base, and rapid economic growth experienced in the past two decades.

This, however, be sufficient to aid China's rise to the global leadership glory the United States still commands significant influence over its global political economy, with strong faith from its traditional allies—mostly the Western European countries. The US-led liberal economic and democratic political systems are still strong among the world's affluent economies—something that is likely to impede China's efforts as it aspires to become a global hegemon. It might require many years of hard work to obliterate the US's influence in the global political, economic, and cultural spheres. Moreover, it is highly believed that the results of the November (2020) Presidential election could be a big turnaround for the US's international ambitions should the Democrats take over the Whitehouse.

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