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NOTE FROM THE CHIEF EDITOR'S DESK

DR. BIPIN KUMAR*

Dear Reader,

It is with great pleasure that I welcome you to the Special Issue 17.1 of Trade, Law *and* Development (TL&D). Each year, we publish one general issue and one special issue, the theme of which is picked through an informed discussion, followed by a democratic voting process. I believe that the theme chosen by the board of editors for this Special Issue: “*Into the Future of Global Trade: Tackling Fragmentation, Protectionism, Tariffs, and Beyond,*” is of timely importance in light of the deep uncertainty presently characterising the international economic order. Before delving into the contributions that form this volume, I would like to briefly reflect on the journey of the Journal, and the moment in global trade governance at which this issue is being published.

Readers who have been following the Journal may already be familiar with me; for the benefit of new readers, I am Dr. Bipin Kumar, serving as the Chief Editor and Faculty-in-Charge of TL&D, and an Associate Professor at National Law University, Jodhpur, with an expertise in international trade law. As we open the seventeenth volume of TL&D, I do so with a deep sense of pride in the academic credibility and reputation the Journal has built over the years — an achievement that would not have been possible without the continued engagement of our authors, editors, advisors, and readers.

This Special Issue comes at a time when the very foundations of the multilateral trading system are under strain. The promise of an integrated global economy, anchored in predictable rules and cooperation of international institutions, has been increasingly tested by geopolitical rivalries, recurring economic shocks, and a resurgence of economic nationalism. The COVID-19 pandemic exposed the fragility

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of global supply chains;¹ the ongoing conflicts in Eastern Europe and West Asia,² and persistent disruptions in maritime routes,³ have further highlighted the vulnerability of interdependence. Simultaneously, the paralysis of the WTO's dispute settlement system has contributed to concerns of fragmentation in the multilateral trading system.⁴

Against this backdrop, the phrase “future of global trade” in the theme of this issue gestures not merely towards prediction, but towards the search for appropriate normative and institutional responses. There is an emphasis on “fragmentation, protectionism, and tariffs” as the most visible manifestations of the present crisis: the re-emergence of tariff wars, the growing resort to export controls and investment screening, and the strategic re-orientation of supply chains along geopolitical lines. At the same time, the word “beyond” is deliberately expansive. It is to signal that this theme is not confined to these categories alone, but invites engagement with the broader transformations in international trade, ranging from digital trade governance, sustainability-driven regulation, the reconfiguration of development strategies, to the challenge of designing trade law frameworks capable of addressing inequities in the international economic order.

What makes this period of time particularly significant is that the current turn towards protectionism is no longer episodic, but is becoming mainstream. At the time of entering into the Marrakesh Agreement, the member countries were “being desirous of contributing to these objectives by entering into reciprocal and mutually advantageous arrangements directed to the substantial reduction of tariffs and other barriers to trade and to the elimination of discriminatory treatment in international trade relations”⁵ However, under the second Trump administration, United States

¹ See, Peter A.G. Van Bergeijk, *Covid-19 and World Trade: In the eye of the Perfect Storm?*, 14(1) TRADE L. & DEV. 39 (2022) wherein the author observes that the lockdown on a global scale due to the COVID-19 pandemic has pushed countries to prioritise strategic autonomy and local production; See also, Mmaobi Nwafor-Orizu, *Policy Challenges in International Trade Amidst COVID-19 Recovery: The Need for Greater Economic Cooperation and Coordination of States' Economic Policies*, 14(1) TRADE L. & DEV. 165 (2022).

² See generally, Sandeep Jagtap et al., *The Russia-Ukraine Conflict: Its Implications for the Global Food Supply Chains*, 11(14) FOODS 2098 (2022); Zhengyang Zhang et al., *Countries' vulnerability to food supply disruptions caused by the Russia-Ukraine war from a trade dependency perspective*, 13 SCI. REP. 16591 (2023).

³ *Review of Maritime Transport 2025: Staying the Course in Turbulent Waters*, UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT (2025), https://unctad.org/system/files/official-document/rmt2025ch1_en.pdf.

⁴ Vitaliy Pogoretsky et al., *Is the WTO Losing its Crown Jewel to FTAs and Why Should This Concern Economically Disadvantaged WTO Members?*, 14(1) TRADE L. & DEV. 105 (2022).

⁵ Preamble, WTO Agreement: Marrakesh Agreement Establishing the World Trade Organization, Apr. 15, 1994, 1867 U.N.T.S. 154 (1994).

(US) trade policy has ceased to function as a neutral mechanism for managing economic relations and instead has been repurposed into a tool of economic coercion to achieve geopolitical objectives. The widespread imposition of “reciprocal tariffs” on more than fifty countries (with rates ranging up to 50%),⁶ and retaliatory spikes in global markets is the ‘weaponisation of trade’ that now threatens the very foundations of globalisation. These tariff measures, far from correcting market imbalances, have “undone the system” of WTO-anchored rules, triggered crashes in global markets, and caused supply chain disruptions.⁷ One of the most egregious examples of this was in March 2025, when the United States issued an unprecedented executive order imposing a 25% tariff on all imports from any country that purchases Venezuelan oil,⁸ a punitive measure designed to choke off Caracas’s revenue and deter third-country trade ties.

This trend has now reached an alarming geopolitical nadir. Recently, US President Donald Trump had threatened a trade war against the European Countries which oppose his bid to acquire Greenland. While he later rescinded his statements claiming that him and Mark Rutte, the leader of North Atlantic Treaty Organization (NATO) have negotiated the “framework of a future deal” over Greenland,⁹ this episode exemplifies how tariffs are being used for politically motivated economic statecraft, used to push unrelated strategic aims and to bend partners to US will. Financial markets have reacted violently to this approach, with stock indices plunging in response to threats of tariffs absent clear economic justification.¹⁰ In effect, this undermines the trust in multilateral trade system and accelerates the shift away from the assumptions that underpinned the post-1995 trade regime; toward

⁶ *Reciprocal Trade and Tariffs*, THE WHITE HOUSE (Feb. 13, 2025), <https://www.whitehouse.gov/articles/2025/02/reciprocal-trade-and-tariffs/>.

⁷ See Guang Ma & Hong Wu, *Weaponization of Trade Measures and Countermeasures*, 59(5) J. WORLD TRADE (2025) 795–818.

⁸ *Imposing Tariffs on Countries Importing Venezuelan Oil*, THE WHITE HOUSE (Mar. 24, 2025), <https://www.whitehouse.gov/presidential-actions/2025/03/imposing-tariffs-on-countries-importing-venezuelan-oil/>

⁹ *Trump says he won't proceed with tariffs over Greenland ownership*, NBC NEWS (Jan. 21, 2026), <https://www.nbcnews.com/politics/trump-administration/live-blog/live-updates-trump-davos-greenland-europe-canada-air-force-one-rcna254575>

¹⁰ See generally, Brian Evans et al., *Dow nosedives 1,600 points, S&P 500 and Nasdaq drop the most since 2020 after Trump's tariff onslaught*, CNBC (Apr. 24, 2025), <https://www.cnbc.com/2025/04/02/stock-market-today-live-updates-trump-tariffs.html>; In context of the US tariffs on China, see Joe Rennison et al., *Tariffs News Highlights: Tariff Send Wall Street Tumbling to Worst Day Since Pandemic*, THE NEW YORK TIMES (May 24, 2025), <https://www.nytimes.com/live/2025/04/03/business/trump-tariffs/heres-the-latest?smid=url-share>; In context of Trump's tariffs threats over Greenland, see CBS News, *Stock markets react negatively to Trump's tariffs threats over Greenland*, YOUTUBE (Jan. 20, 2026), https://youtu.be/CHK_FgAN3IE?si=bxRa8aoR0Kbh49fZ.

transactional, zero-sum power dynamics. For developing countries, this transformation poses complex dilemmas: how to secure market access in a world of competing blocs, how to build domestic capacity without triggering trade retaliation, and how to ensure that global trade law evolves in a manner that remains inclusive, development-oriented, and legitimate.

It is within this volatile landscape that the contributions to this Special Issue situate themselves. The articles in this issue seek to interrogate the causes and consequences of trade fragmentation, while critically examining the resurgence of tariffs and other protectionist measures. Collectively, they seek not only to diagnose the crisis of the global trading system, but to explore scholarly perspectives on how international trade law, the World Trade Organization, and the member countries ought to respond to a world marked by multipolarity, and overlapping economic and security concerns.¹¹

I would like to extend my deepest gratitude to all the authors who have contributed to this edition. Their scholarship exemplifies the standards of intellectual rigour and the diversity of perspectives that TL&D has always aspired to cultivate. I am also profoundly grateful to our esteemed Vice Chancellor, Professor (Dr.) Harpreet Kaur, Chief Patron of the Journal, whose unwavering support and guidance continue to be instrumental in the Journal's growth.

Furthermore, I wish to thank the Editors-in-Chief — Alka Nanda Mahapatra and Samiksha Lohia, for their exceptional leadership, diligence, and vision in steering this Special Issue from conception to publication. Most importantly, my sincere appreciation goes to the entire Board of Editors, whose meticulous efforts and countless hours of work have been indispensable in shaping each manuscript into its final form.

It is our sincere commitment to ensure that TL&D remains committed to its mission of fostering critical and forward-looking academic discourse in international trade law, economic law, and investment law, despite the political climate influencing international trade. It is our hope that this Special Issue not only informs, but also provokes introspection and debate, encouraging readers to question inherited

¹¹ In this context, I would also encourage readers to refer to the article by Carlos Primo Braga et al., *Confronting Deglobalisation in the Multilateral Trading System*, 14(1) TRADE L. & DEV. 1 (2022), drafted by the Task Force 3 on Trade, Investment, and Growth of T20 Italy. The authors argue that investing in the improvement of the rules-based multilateral trading system is crucial to prevent misconceptions about globalisation, and suggest several reforms and recommendations for steps that ought to be taken by countries to rebuild and strengthen the multilateral trading system, and the WTO regime.

assumptions, to engage with emerging realities, and to contribute to the evolving conversation on the future of global trade governance.

Thank you for your continued support and engagement with the Journal. We look forward to hearing your thoughts on this issue, and would be delighted to publish your opinions and submissions in the future issues of TL&D.