

OPEN ENROLLMENT PROGRAM



TRUMP'S TARIFFS AND THE GLOBAL ECONOMY: What's Next, and What Can Be Done?

PROGRAM DETAILS

FACULTY	DATE/TIME	FEE
Hans Genberg	8 May 2025 9.00AM - 1.00PM (Hybrid)	RM1,500 before SST*

*Fee excludes accommodation at ASB Residential for outstation/ overseas participants but can be arranged at additional cost.

Program Overview

With the imposition of 'Reciprocal Tariffs' by President Trump, the global trading system has been thrown into complete chaos. As a result, global equity markets have suffered massive losses, uncertainty about economic growth has increased, and layoffs of workers in the most exposed industries have already been announced.

Critical questions emerge. What's next?

- Are we heading toward a full-blown global recession?
- Will we witness the rise of a multi-polar economic and financial system?
- Could the dominance of the US dollar as international currency be challenged?

The erratic policy decisions of Mr. Trump's administration are such that definitive answers to these questions remain elusive amid ongoing shifts. This program offers a framework that will allow you to assess scenarios, manage risks and build contingency strategies for your own businesses.

Learning Outcomes

- Analyze the effects of the tariff policies on the US and global economies.
- Assess the policy response options available to other countries – negotiation, retaliation, domestic adjustment – and understand their implications.
- Examine the trade-offs facing central banks face in maintaining financial stability and identify the consequences of their decisions.

Who Should Attend?

- Board of directors
- Decision makers in government, industry, commercial banks and financial institutions

Program Overview

Session 1: Trump's Reciprocal Tariffs

- What is the Trump administration seeking to achieve?
- Economic consequences of import tariffs. who ultimately bears the cost? Strategic responses by target countries: negotiation, retaliation, or adaptation?
- Can a tariff war be won, and what are the risks of escalation?

Session 2: Policy Trade-Offs

- Impact on fiscal and monetary policy priorities?
- Monetary policy – inflation, growth, and employment trade-offs?
- Will Trump get rid of Powell? – How independent is the Fed?

Session 3: The Future of the US Dollar

- Historical context: How did the Dollar rise to global dominance?
- Dominance is about more than the currency denomination of official international reserves.
- Could the Renminbi, a BRICS currency, or digital currencies like Bitcoin pose a real challenge?

Faculty



Prof. Hans Genberg is a Professor of Economics at the Asia School of Business and the Senior Director of Central Banking and Finance Programs. He has a distinguished academic career as a Professor of Economics at the Graduate Institute of International Studies in Geneva, where he was also Head of the International Economics Department, responsible for the Diploma program, and a member of the Institute's Executive Committee. He has also had teaching positions at the Graduate School of Business at the University of Chicago and the University of Rochester campus in Switzerland.

During his position as Professor at the Graduate Institute of International Studies, he supervised or co-supervised over thirty doctoral dissertations of students who have since held positions as Central Bank Governors and Deputy Governors, senior officials at the International Monetary Fund, the World Bank, the Bank for International Settlements, and the Norwegian Oil Fund, and academic positions at universities such as HEC Montreal, Boston College, New York University, and Wharton.

Professor Genberg has also held positions as Executive Director at the Hong Kong Monetary Authority and at the SEACEN Centre in Kuala Lumpur, Malaysia, Assistant Director at the Independent Evaluation Office of the IMF, as well as Director of the International Center for Monetary and Banking Studies and Director of Executive Education at the International Center FAME (Financial Asset Management and Engineering) in Geneva, Switzerland.

He has published over fifty scholarly papers and edited several books on issues related to central bank policy, international monetary relations, exchange rate regimes, reserve management, capital markets development, and monetary and financial issues in Asia.

Professor Genberg holds a PhD in Economics from the University of Chicago.



Iclif Executive Education Center

Asia School of Business Iclif Executive Education Center
ASB Academic, No 11, Jalan Dato' Onn, 50480 Kuala Lumpur
Email: ExecEd@asb.edu.my

asb.edu.my



[asbiclif](https://www.linkedin.com/company/asbiclif)



[@asb.iclif](https://www.instagram.com/asb.iclif)



[asbiclif](https://www.facebook.com/asbiclif)



[asb iclif](https://www.youtube.com/asbiclif)

SCAN ME



Trump's Tariffs and the Global Economy:
What's Next, and What Can Be Done?

