

# Analysis of the Development of International Economy and Trade Under the New Situation

Lingnan He\*

The University of Manchester, Manchester M13 9PL, United Kingdom

*\*Author to whom correspondence should be addressed.*

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**Abstract:** Driven by globalization and the digital technology revolution, the pattern of international economy and trade has undergone significant changes. The emergence of new situations such as trade protectionism and regional economic integration has not only brought challenges to the economic development of various countries but also contained new opportunities. It is necessary to seize the new situation and continuously improve international competitiveness to truly adapt to the development needs of international economy and trade. From the perspective of international economy and trade, this paper analyzes the value of its development under the new situation and puts forward specific development countermeasures, aiming to provide reference for countries to achieve the goal of high-quality development in global economic and trade cooperation.

**Keywords:** New situation; International economy and trade; Development countermeasures

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## 1. Introduction

Against the current background, the development environment of international economy and trade has undergone obvious changes, characterized by the coexistence of reform and adjustment, and the interweaving of opportunities and challenges. Based on the new situation of economic development, conducting research on the significance and countermeasures of the development of international economy and trade shows good theoretical and practical value. From a theoretical perspective, it helps to enrich the theory of international economy and trade under the new situation and provide a new perspective for interpreting the global economic and trade pattern. From a practical perspective, it helps foreign trade enterprises understand the development situation, better grasp opportunities, respond to challenges from the external environment, and continuously improve their status. At the same time, it can provide reference for the government to formulate corresponding foreign trade policies and improve the business environment, promoting China's transformation into a trade power.

## **2. Significance of the development of international economy and trade under the new situation**

### **2.1. National level: Promote economic growth, drive industrial upgrading and improve people's livelihood**

From a national perspective, the development of international economy and trade can drive economic growth. Exports can help domestic enterprises expand overseas markets, effectively drive employment and investment, and enrich national foreign exchange reserves. In addition, the development of international economy and trade can accelerate the pace of domestic industrial upgrading<sup>[1]</sup>. Faced with pressure and challenges from the global market in international competition, domestic enterprises need to increase R&D investment, continuously improve production technology, and adjust product structures to promote the high-end and green transformation of industries. For example, the new energy vehicle industry has continuously improved its technical level and brand influence through export-driven development.

At the same time, the import of advanced technologies and equipment can help industrial upgrading, effectively shorten the R&D cycle of technologies, and achieve a higher starting point for industrial development<sup>[2]</sup>. From the perspective of improving people's livelihood, the development of international economy and trade helps enrich domestic commodity supply, effectively meet residents' consumption needs, and continuously improve residents' quality of life.

Among them, by importing high-quality agricultural products and production equipment from foreign countries, domestic residents can enjoy high-quality goods and services at lower prices. For example, China has continuously expanded the scale of imports by reducing tariffs, and the quantity and types of commodities such as fruits and cosmetics have shown a continuous growth trend, which can enrich residents' lives. International trade can increase employment, improve residents' income to a certain extent, and enhance people's well-being.

### **2.2. Enterprise level: Expand market space and enhance international competitiveness**

For foreign trade enterprises, the development of international economy and trade under the new situation provides them with a broader market space. With the development of digital technology, the emergence of new marketing models such as cross-border e-commerce and social media marketing has enabled enterprises to break geographical restrictions, directly connect with global consumers, and significantly reduce the cost of expanding overseas markets<sup>[3]</sup>. For example, Chinese small and medium-sized enterprises (SMEs) sell their products to more than 200 countries and regions around the world through cross-border e-commerce platforms such as Amazon and Alibaba International Station, effectively solving the problem of SMEs' difficulty in going global under the traditional foreign trade model.

In the meantime, participating in international economic and trade cooperation can force enterprises to enhance their own competitiveness. In global market competition, enterprises need to face competitors from different countries and cultural backgrounds. To gain market share, they must continuously improve in terms of product quality, technological innovation, brand building, and service level. For example, Chinese home appliance enterprises such as Haier and Midea have continuously improved product design and performance and enhanced brand awareness through participating in international competition, and have now become leading brands in the global home appliance market<sup>[4]</sup>. Moreover, international economic and trade cooperation can also provide enterprises with opportunities to learn advanced technologies and management experience. Through cooperation and mergers and acquisitions with foreign enterprises, enterprises can quickly acquire core technologies and management methods to achieve leapfrog development.

### **3. Development countermeasures for international economy and trade under the new situation**

#### **3.1. Strengthen the cultivation of scientific and technological talents: Lay a solid talent foundation for economic and trade development**

They should optimize the talent cultivation system of colleges and universities to meet market demands. Colleges and universities play a leading role in talent cultivation. They can adjust the setting of majors and improve the curriculum system in line with the new situation of international economy and trade, so as to cultivate compound scientific and technological talents that meet the development needs of the market <sup>[5]</sup>. On one hand, they can add emerging majors such as digital trade and international financial technology to effectively fill the gaps in traditional talent cultivation activities. On the other hand, they can add relevant course contents to traditional majors such as international trade and international economy, such as digital technology and cross-border e-commerce operation, to effectively improve students' comprehensive professional skills. For example, colleges and universities can offer courses like international trade + big data analysis to help students participate in professional knowledge learning, master professional knowledge of international trade, and improve their application skills of digital technology tools.

At the same time, they should attach importance to the development of school-enterprise cooperation, strengthen cooperation and exchanges with foreign trade enterprises and cross-border e-commerce platforms, and build good practical teaching bases to encourage students to actively participate in enterprise practices and improve their practical skills. For instance, colleges and universities can organize cross-border e-commerce practical activities with well-known enterprises to create a real cross-border e-commerce operation environment for students and help them master skills such as store operation, customer development, and order processing.

They should also strengthen internal talent training in enterprises and improve employees' professional qualities. Foreign trade enterprises can attach importance to the development of internal talent training activities in line with their own development needs to effectively improve the professional qualities of their employees <sup>[6]</sup>. For enterprises engaged in digital trade and cross-border e-commerce, they can attach importance to the development of training activities such as cross-border e-commerce platform operation and digital marketing to help employees master new trade operation skills. For enterprises engaged in high-end manufacturing exports, they can organize training activities such as technology research and development and international trade compliance to effectively improve employees' technical levels and compliance awareness.

On top of that, enterprises can also invite industry experts, entrepreneurs and other groups to give lectures and training to provide employees with a good platform for communication and learning. For example, enterprises can actively invite experts in cross-border e-commerce platform operation to explain the algorithm rules of the platform. They can also invite lawyers in the international trade industry to explain legal knowledge related to the handling of international trade contract disputes <sup>[7]</sup>. Additionally, enterprises should also attach importance to the construction of talent incentive mechanisms, encourage employees to actively participate in professional training and professional qualification certification activities, reward employees who obtain relevant certificates, and stimulate their enthusiasm for learning.

#### **3.2. Optimize enterprise management systems: Improve operational efficiency and risk resistance capacity**

With the development of digital technology, establishing a digital management system has become an inevitable choice for foreign trade enterprises to improve operational efficiency. Enterprises can introduce

digital management systems such as Enterprise Resource Planning (ERP), Customer Relationship Management (CRM), and Supply Chain Management (SCM) to achieve intelligent management of procurement, production, sales, logistics, and customer service <sup>[8]</sup>. For example, through the ERP system, enterprises can obtain real-time information on inventory quantity, production progress, financial status, etc., optimize resource allocation, and reduce inventory accumulation; through the CRM system, enterprises can establish customer profiles, analyze customer needs, and provide personalized services, thereby enhancing customer satisfaction and loyalty. Through the SCM system, enterprises can track logistics information in real time, optimize supply chain processes, and reduce logistics costs <sup>[9]</sup>.

Based on the new situation, foreign trade enterprises face many risk factors, such as exchange rate risks, supply chain disruption risks, etc. Therefore, enterprises need to attach importance to the optimization of the risk management system and continuously improve their capabilities in risk identification and assessment <sup>[10]</sup>. Among them, through the construction of a risk identification mechanism, forms such as market research and customer credit assessment can be adopted to identify potential risk factors. For example, enterprises can actively build customer credit files, assess customer credit conditions, and avoid bad debt problems caused by customer default. They should pay close attention to national political and economic dynamics, identify potential risks, and understand the impact of this factor on international trade.

Simultaneously, establish a risk assessment mechanism, using a combination of qualitative and quantitative methods, to assess the identified risks and determine their levels and impact ranges <sup>[11]</sup>. For example, enterprises can use the risk matrix method to assess exchange rate risks and trade barrier risks, and determine high, medium, and low risk levels. Finally, establish a risk response mechanism, formulate corresponding response strategies for different levels of risks. For example, for exchange rate risks, enterprises can use foreign exchange hedging, choose favorable settlement currencies, etc., to avoid them; for trade barrier risks, enterprises can respond through product upgrading, market diversification, participation in international certifications, etc.; for supply chain disruption risks, enterprises can establish a diversified supply chain system and establish cooperative relationships with multiple suppliers to avoid supply chain disruptions caused by a single supplier issue <sup>[12]</sup>.

### **3.3. Standardize the behavior of foreign trade enterprises: Maintain market order and enhance enterprise reputation**

National trade rules should be implemented and relevant laws and regulations should be abided by to avoid any illegal or irregular behaviors. Foreign trade enterprises can conduct in-depth learning, follow the rules of the World Trade Organization (WTO), import and export laws and regulations, etc., and prevent the occurrence of false trade, smuggling and other illegal and irregular behaviors <sup>[13]</sup>. For instance:

- (1) Enterprises need to actively learn the rules of international trade, understand relevant laws and regulations, and regularly organize employees to participate in relevant knowledge training to effectively enhance employees' compliance awareness. For example, enterprises actively organize employees to study the rules of WTO anti-dumping and anti-subsidy, constantly understand the technical standards and health quarantine requirements of importing countries, so as to truly avoid the occurrence of trade disputes due to a lack of understanding of the rules;
- (2) Attach importance to the construction of the compliance management system, set up specialized compliance management departments and positions, and be responsible for conducting enterprise compliance management work, supervising and reviewing the business operations of the enterprise. For

example, enterprises actively set up compliance specialists to review international trade contracts, customs documents, etc., to ensure the compliance and legality of their business operations<sup>[14]</sup>;

- (3) Attach importance to the cooperation and communication between enterprises, the government and industry associations, to timely recognize the latest policies, grasp industry dynamics, and more actively accept government supervision.

Product quality and service standards should be standardized to enhance product competitiveness. In the competition in the international market, product quality and service are related to the competitiveness of enterprises. Based on this, foreign trade enterprises need to attach importance to the implementation of quality management activities, actively optimize the quality control system, ensure that the product quality meets international standards and meets the needs of importing countries. Enterprises can set strict quality standards from the entire process of quality management, such as raw material procurement, product production and sales, and establish a good inspection process, flexibly inspect each batch of products to avoid unqualified products from entering the market. For example, enterprises establish a quality management system to standardize product quality<sup>[15]</sup>.

Concurrently, enterprises need to attach importance to the implementation of raw material supplier management activities, select suppliers with complete qualifications, and strictly conduct raw material inspection work, starting from the source to control the quality of products. For example, enterprises actively establish a supplier assessment mechanism, regularly assess the prices and quality of suppliers, and promptly eliminate unqualified suppliers. Furthermore, enterprises need to attach importance to the improvement of their own after-sales service level, actively optimize the after-sales service system, respond to customers' needs, provide maintenance, return and exchange services, and effectively improve customer satisfaction.

## 4. Conclusion

In summary, under the new situation, the development of international economy and trade faces opportunities and challenges. Foreign trade enterprises need to attach importance to quality management activities, focus on improving their after-sales service level, and take a series of measures to effectively ensure product quality, so as to meet international standards and the needs of importing countries, effectively expand market space, and enhance enterprise international competitiveness. From a national perspective, it can accelerate economic growth and effectively improve industries and people's livelihood. Through the joint efforts of all parties, it can adapt to the international economic and trade situation and promote the realization of the goal of sustainable development.

## Disclosure statement

The author declares no conflict of interest.

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