

The Weaponization of IEEPA Trade: A Hegemonic Turn in Legal Tools

LUO Rong

Machinery Industry Information Research Institute, Beijing, China

This article argues that the United States' use of the International Emergency Economic Powers Act (IEEPA) is showing a clear trend toward weaponization, with the core shift primarily reflected in the strategic deployment of this legal tool. Originally designed as an emergency response mechanism to short-term economic threats, the law has in recent years been transformed into a long-term strategic tool for economic coercion. The Trump administration has seen a surge in the frequency of invoking IEEPA in conjunction with other specialized laws, demonstrating a growing trend toward expanding the scope of IEEPA-based sanctions, upgrading implementation methods and means, and extending sanctions targets to key nodes in the industrial chain. This strategic deployment of legal tools reflects the United States' institutional innovation in transforming domestic law into a weapon of hegemony. In the future, technological sanctions based on IEEPA will escalate further, potentially leading to a further fragmentation of international rules.

Keywords: national emergency, IEEPA, tariffs, secondary sanctions, technological colonization, economic coercion, poison pill clause

The International Emergency Economic Powers Act (IEEPA), a legal tool for addressing national security threats, has been systematically transformed by the US government into a trade weapon in recent years, demonstrating a hegemonic shift, manifested primarily in abuse of power, subversion of international rules, and global retaliation. Its predecessor, the Trading With the Enemy Act (TWEA) of 1917, formed the early legal basis for US unilateral sanctions. Currently, IEEPA is the primary instrument, and its use is extremely high. The breadth and intensity of its application under the Trump administration have significantly surpassed those of previous presidential administrations. According to statistics from the Congressional Research Service (CRS) and the Treasury Department's Office of Foreign Assets Control (OFAC) sanctions programs, there are currently 44 IEEPA emergency provisions in effect, 20 of which have been in effect since 2017, accounting for 45.5% of the total. Of these, 16, or 36.4%, have been implemented during Trump's first and second terms.¹

The Origin and Evolution of IEEPA's Legislative Positioning: From Crisis Response to Hegemonic Tool

The International Emergency Economic Powers Act (IEEPA) was enacted in 1977², originally intended to

LUO Rong, researcher, Department of Intelligence Research, Machinery Industry Information Research Institute, Beijing, China.

¹ https://www.congress.gov/crs_external_products/R/PDF/R45618/R45618.15.pdf.

² https://en.wikipedia.org/wiki/International_Emergency_Economic_Powers_Act.

address “unconventional security threats” such as war and terrorism. Specifically, IEEPA grants the president broad economic powers, enabling him to regulate various economic transactions after declaring a national emergency. This includes blocking transactions and freezing assets to address threats. The IEEPA generally focuses on foreign exchange transactions, the import and export of currency or securities, certain property transactions, and the handling of property rights. However, the Trump administration has expanded its scope to include trade, defining conventional economic and social issues such as trade deficits, manufacturing job losses, supply chain competition, and opioid abuse as “national emergencies”, thereby exceeding statutory authority.

1. The origins of the Trading With the Enemy Act (TWEA) can be traced back to World War I and the Trading With the Enemy Act (TWEA), which was intended to grant the president broad authority to regulate trade with enemy nations during wartime, but its scope of application was limited to declared states of war.³ Between 1916 and 1917, Congress passed 22 laws authorizing the president to control private property for public use during wartime, including broad powers to control railroads, shipyards, automobiles, telegraph and telephone systems, water systems, and many other sectors of the U.S. economy. The Trading With the Enemy Act (TWEA) was one of these laws, granting the executive branch control over international trade, investment, immigration, and the extent of communications between the United States and its enemies. Originally intended to restrict trade with enemy nations, the TWEA has become controversial because it allows the president to exercise emergency powers indefinitely during peacetime. For example, the Act defines “enemy” broadly⁴, including any individual, partnership, or other group of individuals (including corporations), regardless of nationality, residing in the territory of any country at war with the United States, or residing outside the United States and doing business within such territory. The Act grants the president broad authority to restrict trade, communications, or transportation with enemies of the United States (or their allies), authorizes the president to censor foreign communications, and imposes broad restrictions on enemy insurance companies and reinsurance companies. Section 5(b)⁵ is considered one of the core foundations of the president’s emergency economic powers, encompassing investigations, regulation, or prohibitions on foreign exchange transactions and property rights transactions. Although Congress terminated many war powers in 1921, the TWEA was specifically exempted.

2. IEEPA expands the scope of the Trading With the Enemy Act, transforming it from a war tool to a routine tool. In 1977, to address urgent peacetime economic threats, the US Congress amended the Trading With the Enemy Act and passed the International Emergency Economic Powers Act⁶. Section 1702 of the Act⁷ explicitly states that when the president declares a national emergency to respond to an “unusual and extraordinary threat”, he may exercise powers including asset freezes, trade restrictions, and financial transaction controls. Thus, IEEPA expands the scope of the president’s emergency economic powers from “a state of war” to “an unusual and grave national emergency”, transforming it from a war tool to a routine tool. The legislative context at the time was the international situation still mired in the Cold War, with tensions between the US and the Soviet Union continuing. From the perspective of IEEPA’s fundamental role, it serves as the foundation of the modern US sanctions system and is intertwined with the National Emergencies Act (NEA), forming the legal framework

³ <https://globalaffairs.org/sites/default/files/2022-03/Sanctions%20Working%20Paper%20-%20CCGA%20Template.pdf>.

⁴ <https://uscode.house.gov/view.xhtml?path=/prelim@title50/chapter35&edition=prelim>.

⁵ <https://www.law.cornell.edu/cfr/text/31/588.701>.

⁶ https://scholarship.law.upenn.edu/cgi/viewcontent.cgi?article=9865&context=penn_law_review.

⁷ <https://www.govinfo.gov/app/details/USCODE-2023-title50/USCODE-2023-title50-chap35-sec1702>.

for the president's exercise of emergency economic powers. Overall, it exhibits a dual nature: On the one hand, it authorizes the president to implement measures such as asset freezes and transaction restrictions upon declaring a national emergency; on the other hand, it constrains the use of these powers through congressional oversight and judicial review. However, this balance has been gradually breached in subsequent practice. According to statistics from the Congressional Research Service (CRS) and the US government⁸, IEEPA was invoked less than once per year from 1977 to 2000, primarily in response to specific geopolitical crises (such as the 1979 Iran hostage crisis). From 2001 to 2024, its annual invocation surged to 8.7 times, reaching 12 times in the first five months of 2025 alone. This increase in magnitude reflects a fundamental shift in IEEPA's nature: from a "reserve tool for emergencies" to a "conventional weapon for everyday policy". Among them, the use of IEEPA during the Trump administration (the first term and the second term to date) is particularly prominent. It expanded the triggering conditions of IEEPA from traditional national security threats to a wide range of economic issues such as trade deficits and industrial competition. For example, in April 2025, the United States imposed reciprocal tariffs on all trading partners on the grounds that the persistent and huge trade deficit in bilateral trade posed a threat to the national security and economic security of the United States and declared a national emergency.⁹

3. The scope of IEEPA has generally shown a trend of gradual expansion. It is important to emphasize that IEEPA was originally designed primarily to address traditional security threats such as balance of payments crises and terrorist financing. Its sanctions primarily target specific countries or entities, rather than serving as a routine trade policy tool.

First, data from the Congressional Research Service (CRS) show that to date, the US president has invoked IEEPA to take more than 70 actions, of which more than 40 are still in effect. The expansion of IEEPA's scope of power is mainly reflected in three aspects: (1) the generalization of the definition of emergency, from the initial military security threat to non-traditional security areas such as cyber attacks, election interference, and human rights issues; (2) the diversification of sanctions, from traditional asset freezes to the use of complex measures such as secondary sanctions, trade embargoes, and technology blockades; and (3) the expansion of the targets of sanctions, from state actors to companies, individuals, and even entire industries. This expansion has caused IEEPA to gradually deviate from its original positioning as an "emergency response tool" and evolve into a normalized legal weapon for the United States to implement economic coercion.

Second, the exercise of IEEPA's power during the Trump administration also exhibits clear characteristics of administrative centralization. For example, the law stipulates that the president can declare a national emergency simply by signing an executive order. Although Congress can theoretically terminate a national emergency through a joint resolution, this check and balance mechanism has rarely been successfully implemented amidst political polarization. When Trump invoked IEEPA to impose reciprocal tariffs, despite congressional objections, a majority resolution to terminate the emergency was not reached due to obstruction by Republican lawmakers. This institutional design flaw has made IEEPA a convenient channel for the executive branch to circumvent legislative constraints and implement unilateral policies. It can be seen that the current application of IEEPA by the United States in terms of administration, legislation, and judiciary generally reflects

⁸ <https://www.congress.gov/crs-product/R45618>.

⁹ <https://www.whitehouse.gov/presidential-actions/2025/04/regulating-imports-with-a-reciprocal-tariff-to-rectify-trade-practices-that-contribute-to-large-and-persistent-annual-united-states-goods-trade-deficits/>.

the following trends, namely: (1) the continued unilateral expansion of presidential power, including the broad definition of “national security” and the president’s self-definition of key concepts such as “threat” and independent declaration of a state of emergency; (2) the marginalization of congressional power. For example, Congress often finds it difficult to form an effective check and balance after the president announces relevant actions based on IEEPA; (3) the relief effect of judicial review is limited and the effectiveness of judgments is constantly weakened. For example, although the constitutionality of the president’s invocation of IEEPA to apply tariff tools has been questioned, even if he loses, the president can still invoke other legal tools to continue implementing his tariff policy, such as Section 232 tariffs (industry taxes imposed on national security grounds), Section 301 tariffs (in response to unfair trade practices of foreign governments), Section 122 of the Trade Act of 1974 (temporary tariffs of up to 15% for 150 days to address trade imbalances), Section 338 of the Trade Act of 1930 (which allows tariffs of up to 50% to be imposed on countries that adopt discriminatory trade measures without a formal investigation), and increased application of traditional trade remedy tariffs (including Section 201 safeguard tariffs). For example, despite the Court of International Trade (CIT) first ruling in 2025 that the IEEPA tariffs were unconstitutional, the Federal Circuit Court of Appeals stayed their implementation, citing the president’s foreign policy discretion. Although several appellate judges raised numerous questions about the legality of the IEEPA tariffs during oral arguments in *VOS Selections et al. v. Trump* on July 31, this judicial restraint itself suggests a tolerance for IEEPA abuse.

Third, from an international legal perspective, IEEPA’s jurisdictional claims extend indefinitely. This extension is primarily achieved through the technology and finance sectors, as well as through the flexible interpretation of ambiguous clauses. For example, in the technology sector, the United States extends export controls to any entity using US technology or software, including through the Foreign Direct Product Rule (FDP) of the Export Administration Regulations (EAR), which stipulates that even if a product is not made in the United States, it is subject to regulation as long as it contains U.S. technology. The 2025 U.S. sanctions on Huawei chips were based on this logic, creating a “technological colonization”-style deterrent. Criminal penalties for violations are tied to IEEPA, with individuals using controlled technology worldwide facing up to 20 years in prison, further strengthening its extraterritorial reach. In the financial sector, the US Treasury Department’s Office of Foreign Assets Control (OFAC) imposes secondary sanctions through the SDN List and other means. Even if transactions avoid dollar settlement, companies still face the risk of supply chain disruptions and financing difficulties. Traditionally, the legal effect of economic sanctions is limited to the jurisdiction of the sanctioning country. The original intention of IEEPA’s powers was to impose sanctions on specific countries (such as Iran and North Korea), including targeted measures such as asset freezes and restrictions on financial transactions, rather than comprehensive economic controls. However, secondary sanctions imposed by the United States through IEEPA attempt to regulate normal economic and trade exchanges between third countries and the target countries. Furthermore, the Trump administration exploits the ambiguity of the provisions to provide broad, independent, and flexible interpretations of controversial clauses. For example, Section 1701 of the Act¹⁰ lacks a clear definition of “unusual and extraordinary threats”, and Section 1702’s phrase “regulating international transactions” leaves room for broad interpretation. This “deliberately vague” legislative technique creates a potential trigger

¹⁰ <https://www.law.cornell.edu/uscode/text/50/1701>.

for the expansion of jurisdiction. As the 2021 Federal Circuit Court of Appeals in *American Iron and Steel Institute v. Trump*¹¹ noted, the discretion granted to the president by Congress is constitutionally ambiguous. In fact, it is this ambiguity that has become the foundation for the subsequent expansion of his power.

The Operational Mechanism of IEEPA's Trade Weaponization: How Legal Tools Serve Economic Coercion

IEEPA, as a “guarantee” for the weaponization of trade for economic coercion, primarily manifests itself in two aspects: its operational mechanism and policy implementation pathway. It currently exhibits highly systematic and technical characteristics, involving a coordinated system across legislative, executive, judicial, and corporate dimensions. Its core focus is to legitimize economic coercion through domestic legal procedures while leveraging the United States’ dominant position in the global financial and technological systems to amplify the effectiveness of sanctions. Its operational mechanism primarily encompasses the following interrelated steps: declaring a national emergency, identifying threats, designing and implementing sanctions measures, building a compliance system, and transmitting pressure. Its policy implementation pathway primarily encompasses integration with executive empowerment, the linkage of unilateral sanctions with secondary sanctions, the undermining and circumvention of international rules, and the adoption of “poison pill” clauses to implement economic coercion through the alliance system.

IEEPA Serves Economic Coercion Through Systematic Operation

1. Declaring a national emergency is a prerequisite for invoking the IEEPA mechanism. According to the law, the president must confirm the existence of an “unusual and extraordinary threat” before declaring a national emergency, but this standard has been greatly overstated in practice. Historically, since its enactment, presidents have frequently used IEEPA to restrict various international transactions, and the scope of restrictions, frequency of use, and duration of emergencies have also expanded over time. For example, IEEPA was initially used by the president to target foreign countries or foreign governments, but has increasingly been used to target non-state individuals and groups (such as terrorists, those engaged in malicious cyber activities, and certain individuals associated with the International Criminal Court). Another example is Trump’s recent “reciprocal tariffs”, invoking IEEPA to impose reciprocal tariffs on all trading partners, citing “trade deficits threatening economic security”, redefining a decades-long trade imbalance as a “national emergency”. In addition to reciprocal tariffs, Trump also invoked IEEPA to justify the application of “political tariffs” against Brazil. The executive order directly linked the incident involving former Brazilian President Jair Bolsonaro to the right of American citizens to free speech, thus slapping an additional 40% tariff on Brazilian goods imported into the United States on the grounds of a threat to US national security and a national emergency¹². As the US Court of International Trade (CIT) pointed out in its ruling on IEEPA tariffs, branding a long-standing trade deficit as a sudden emergency is a distortion of IEEPA’s legislative purpose. However, because IEEPA does not clearly define the specific criteria for “emergency”, the president enjoys significant discretion in this regard. In terms of duration, a national emergency arising from the invocation of IEEPA typically lasts nearly 10 years, which is in stark contrast to the

¹¹ https://www.cafc.uscourts.gov/opinions-orders/20-2157.opinion.7-13-2021_1803293.pdf.

¹² <https://www.whitehouse.gov/presidential-actions/2025/07/addressing-threats-to-the-us/>.

original intention of the law when it was enacted in 1977, which clearly stipulated that “emergencies must be rare and short-lived”, completely undermining the principle of timeliness.

2. Risk identification focuses on key supply chain nodes, such as those related to resources, technology transfer, and investment and financing, invoking IEEPA to impose sanctions and engage in economic coercion¹³. As the specific application areas of IEEPA continue to expand, the US government has declared a national emergency under the International Emergency Economic Powers Act (IEEPA). In conjunction with various tools in the areas of trade, intellectual property, and investment and financing, the US government has continuously expanded the scope of risk identification, upgraded the implementation of risk response tools, and intensified the implementation of these measures. For example, during the first term of the Trump administration, the IEEPA was used as a legal remedy for (so-called) intellectual property infringement and forced technology transfer, deeming intellectual property theft and technology transfer to constitute a national emergency (on the grounds that they threaten US economic and national security interests). However, using IEEPA to address these issues is unprecedented. Generally speaking, IEEPA authorizes the president to take action in response to unusual and extraordinary threats to US national security, foreign policy, or the economy. Previously, IEEPA was primarily used as a basis for imposing economic sanctions on foreign countries and individuals. However, since the first term of the Trump administration, IEEPA has become increasingly intertwined with trade, investment, and financing instruments, including the determination, based on the findings of the Section 301 investigation, that China’s acquisition of critical U.S. technology constitutes a national emergency. The United States’ approach to linking technology transfer with IEEPA has been further applied to the investment sector. For example, the Foreign Investment Risk Review Modernization Act (FIRRMA) introduced in 2018 included significant changes to the CFIUS and national security review processes. The Outbound Investment Security Plan, launched at the end of 2024, also cites IEEPA in its enforcement and policy implementation, imposing penalties and other remedies for violations. During Trump’s second term, the applicability of IEEPA was again mentioned in the “Policy” section of the presidential memorandum “America First Investment Policy”, namely, Section 2(i) stipulates that all necessary legal means should be used to further prevent Americans from investing in China’s military industry, including imposing sanctions under the International Emergency Economic Powers Act (IEEPA), freezing assets or taking other actions, including actions taken pursuant to Executive Orders No. 13959, No. 13974, No. 14032, and No. 14105.

3. In terms of sanctions design, the economic coercive measures authorized by IEEPA to the president are becoming increasingly sophisticated and multifaceted. Traditionally, IEEPA measures were limited to simple measures such as asset freezes and trade embargoes, but in recent years, they have evolved into a combination of measures, including list-based sanctions, technology blockades, financial disruptions, and even tariffs. Specifically, the Bureau of Industry and Security’s Entity List system designates allegedly violating foreign entities and prohibits US entities from transacting with them. According to the US Consolidated Screening List (CSL), as of July 2025, over 2,000 Chinese individuals and entities had been designated by the US, covering key sectors such as semiconductors, artificial intelligence (AI), biotechnology, and quantum computing. This “precision strike”

¹³ <https://www.globaltradeandsanctionslaw.com/trump-administration-considering-use-of-ieepa-to-restrict-us-technology-transfer-to-china/>.

approach avoids the international pressure associated with traditional comprehensive sanctions while effectively paralyzing the supply chains of targeted companies. For example, in the four years following Huawei's addition to the US Department of Commerce's Entity List, its terminal business virtually stagnated, with sales plummeting from the top spot to the "Others" category. Although Huawei ultimately emerges victorious thanks to its technological advantages and brand influence, the destructive power of such measures remains undeniable. What is even more alarming is that the United States is bundling IEEPA with other legal tools. For example, it is restricting the export of emerging technologies through the Export Control Reform Act (ECRA) of 2018, invoking IEEPA to sanction foreign companies that evade controls, and invoking IEEPA to implement investment restrictions. The most typical example of the Trump administration since its second term is its "America First" investment policy, which includes using the sanctions power under IEEPA to curb investment in Chinese companies, especially more actively invoking IEEPA to implement asset freezes, which has become an important step towards decoupling from China by curbing investment, and so on, forming a "combination punch" of legal sanctions.

4. To ensure the effectiveness of sanctions, IEEPA relies on a mandatory compliance system, which is its innovation compared to traditional sanctions. The United States uses the principle of "long-arm jurisdiction" to require global companies to comply with IEEPA sanctions, even if the transactions do not involve any US elements. Specifically, it includes forcing financial institutions to screen for sanctioned transactions, such as restricting target entities from using SWIFT (Society for Worldwide Interbank Financial Telecommunication); requiring multinational companies to sign compliance agreements, such as ZTE's then-plea agreement with the Department of Justice and its settlement agreement with USDOC's Bureau of Industry and Security (BIS) and the Treasury Department's OFAC. In addition, it also signed a three-year compliance observation agreement with the Department of Justice, under which the US side required the dispatch of an inspector to ZTE; establishing voluntary self-disclosure mechanisms and reporting incentive mechanisms, among which voluntary self-disclosure will be regarded by BIS as an important (mitigating) factor in any export enforcement action, but in terms of the definition of "voluntary", disclosure must be made before the US government obtains similar violation information from other sources and initiates an investigation; in terms of reporting incentive mechanisms, it is similar to the "whistleblower program" in the US Foreign Corrupt Practices Act (FCPA), which was established by the US Congress in 2010 under the Dodd-Frank Act by the Securities and Exchange Commission (SEC) to encourage individuals to report information, including corruption and bribery, to the SEC to help the agency detect misconduct and better protect investors and the market. When whistleblowers voluntarily provide the SEC with original, timely, and credible information that leads to successful law enforcement, they can apply for and receive appropriate rewards.¹⁴ This shows that the mainstream US approach to ensuring the effectiveness of sanctions is to shift compliance costs onto global companies. Essentially, this is to build a self-regulatory network based on US law, reducing the US government's own enforcement costs.

IEEPA's Policy Implementation Path Highlights Its Nature as a Tool for Economic Coercion

1. Overall, IEEPA, an emergency powers law enacted in 1977 amid the Cold War, has evolved from a "power limitation" to a "sanctions tool". Although originally intended to regulate the use of emergency powers, in practice it has become a flexible tool for the president to impose economic sanctions, its boundaries continually

¹⁴ <https://www.glo.com.cn/Content/2023/01-19/1402118215.html>.

influenced by both executive expansion and judicial constraints. Since Trump's second term, controversy surrounding the law has focused on the boundaries of presidential power, the generalization of national security, and the legitimacy of tariff authority, highlighting the underlying dynamics of the ongoing power struggle between executive and legislative powers in the American political system.

2. Specifically, in terms of the implementation path of its related policies, its characteristics of serving economic coercion are mainly highlighted through combining it with administrative expansion, linking unilateral sanctions with secondary sanctions, and circumventing and undermining international rules.

A. Combining legal flexibility with administrative expansion. First, the premise of this policy implementation path is the continuous generalization of the definition of emergency in US law, that is, the president can unilaterally declare an emergency based on the vague and increasingly generalized definition of "national security threats". A typical example is that since Trump's second term, he has regarded economic stability, trade deficits, supply chain security, technological competition, etc., as national security and/or national security threats. There is no clear time limit for this state. For example, it was continuously activated during Trump's first term (2017-2021) and provided a legal basis for subsequent sanctions. Although Trump's current practice of imposing tariffs based on IEEPA has been negatively ruled by the Court of International Trade (CIT)¹⁵ and the Federal Circuit Court of Appeals¹⁶, that is, the tariffs imposed by Trump exceeded the scope of the power granted to the president by IEEPA. Specifically, the court ruled that IEEPA cannot be used as a basis for imposing tariffs, and Section 1701 of the law does not authorize the imposition of trade tariffs (Trafficking Tariffs). The president can only use the power of IEEPA when responding to "an unusual and significant threat to the national security, diplomacy, or economy of the United States originating from outside the United States" and must declare a national emergency for such threats. However, the above ruling does not limit the president's power to impose sanctions in areas such as finance and technology.

Second, by blurring the boundaries of power and defining "compulsory" as "mandatory", the implementation of sanctions measures in the financial and technological fields based on IEEPA is promoted. For example, Section 1702 of IEEPA authorizes restrictions on international transactions in the trade and financial fields, and Section 1705¹⁷ provides for asset freezes. These provisions do not clearly define the scope of "national security". In 2025, the Trump administration included biopharmacy and quantum computing in the control list, and invoked Section 1701 of IEEPA to expand the scope of the crackdown and implement a targeted blockade in the technology field. This interpretation breaks through the boundaries of traditional national security, allowing sanctions to cover non-traditional security areas. Its core logic is to transform economic dependence into strategic coercion through legal tools. The most typical practice in recent years is that the United States has restricted the import of Chinese semiconductor equipment on the grounds of "supply chain security". In essence, it is to disguise technological competition as a non-traditional security threat. This operation gives legal legitimacy to economic sanctions and, through the flexible space of legal interpretation, forces economic, technological, and other issues into the national security framework, resulting in an increasingly blurred boundary between traditional and non-traditional security, forming a vicious cycle of "security generalization".

¹⁵ <https://www.cit.uscourts.gov/sites/cit/files/25-66.pdf>.

¹⁶ https://www.cafc.uscourts.gov/opinions-orders/25-1812.OPINION.8-29-2025_2566151.pdf.

¹⁷ <https://www.law.cornell.edu/uscode/text/50/1705>.

B. The linkage between unilateral sanctions and secondary sanctions. IEEPA builds a multi-layered economic coercion system through the linkage between unilateral sanctions and secondary sanctions. This is most evident in the combination of the extraterritorial effect of U.S. domestic law and financial hegemony, thereby exerting systematic pressure on target countries. Taking financial sanctions as an example, the US Treasury Department's OFAC freezes the assets of target entities in accordance with IEEPA and, in conjunction with SWIFT (Society for Worldwide Interbank Financial Telecommunication), cuts off cross-border settlement channels, creating a "long-arm jurisdiction" deterrent. At the same time, it further extends secondary sanctions to third-party companies (such as restrictions on dollar financing for Huawei's European R&D Center), creating a "chilling effect" of extraterritorial jurisdiction through financial institutions.

Taking unilaterally implemented controls and technology blockades as an example, a typical practice is the "Foreign Direct Product Rule" (FDP). This uses the FDP to tie technology controls to national security and extend US controls to foreign products through a "technology tracing" mechanism. For example, Section 734.9 of the EAR¹⁸ stipulates the National Security FDP Rule, the 9x515 FDP Rule, the "600 Series" FDP Rule, the Entity List FDP Rule, the Russia/Belarus FDP Rule on Crimea, the Russia/Belarus FDP Rule for Military End-Users and Procurement, the Advanced Computing FDP Rule, the Supercomputer FDP Rule, the Iran FDP Rule, the Semiconductor Manufacturing Equipment (SME) FDP Rule, and the AI Model Weighting FDP Rule, among others. These rules bring foreign items under control through technology/software direct product standards. This approach, firstly, targets targeted companies by subjecting overseas-produced items (such as semiconductor equipment) to controls through the FDP, forcing third-country companies to cease cooperation with sanctioned entities (such as Russian military-industrial enterprises). For example, in October 2024, the United States added two Chinese companies to the SDN List for providing technology subject to the FDP to Russia¹⁹. Secondly, it exerts a deterrent effect through extraterritorial jurisdiction. For example, in 2024, two Chinese citizens were charged with violating the FDP by exporting wafer cutting machines subject to the FDP to companies on the Entity List, facing up to 20 years in prison²⁰. Such cases strengthen the extraterritorial enforceability of the FDP through judicial means. In 2020, the United States added Huawei and its affiliates to the Entity List and, through the FDP, restricted their access to chips containing US technology, resulting in a sharp drop in Huawei's global mobile phone market share²¹. In 2022, the United States applied the FDP to Russian military end-users, prohibiting them from obtaining aviation parts produced with US technology, forcing European companies to end their cooperation with Russia²². The above cases show that the combined use of IEEPA and foreign direct product rules is essentially to achieve control over the global supply chain through emergency authorization superimposed on the tool of technical standard extension. Its economic coercive effect has become prominent in the game between China and the United States and the United States and Russia.

¹⁸ <https://www.ecfr.gov/current/title-15/subtitle-B/chapter-VII/subchapter-C/part-734/section-734.9>.

¹⁹ <https://home.treasury.gov/news/press-releases/jy2700>.

²⁰ <https://www.justice.gov/usao-ndca/pr/chinese-national-pleads-guilty-illegally-exporting-semiconductor-manufacturing-machine>.

²¹ https://www.sohu.com/a/447259868_393779.

²² https://finance.ec.europa.eu/document/download/586f9b62-50c3-46e3-9940-de73ae96a24b_en?filename=faqs-sanctions-russia-export-related-restrictions-russia_en.pdf#:~:text=Secondly%2C%20the%20Sanctions%20Regulation%20also%20prohibits%20the,as%20those%20used%20by%20law%20enforcement%20bodies.

It should be pointed out that there is no direct reference relationship between IEEPA and the Foreign Direct Product Rule, but the former provides multi-faceted support for the implementation of the latter, including emergency authorization, law enforcement authority, and policy coordination. For example, when the president declares a state of emergency based on IEEPA, BIS can expand the scope of control accordingly. The 2024 revision of the Iran FDP Rule was implemented in this context²³; Section 1702 of IEEPA authorizes BIS to provide a legal basis for cross-border law enforcement. In cases such as GlobalFoundries, BIS often combines IEEPA with ECRA for penalties²⁴. In addition, IEEPA provides the president with broad powers to regulate foreign economic transactions, and the U.S. State Department, Treasury Department, and Justice Department and other agencies conduct extensive coordination on sanctions policy and implementation, which will support the combination of the Foreign Direct Product Rule and other sanctions measures.

C. Evasion and undermining of international rules. IEEPA substantially challenges the basic principles of international law and the international governance system through the extraterritorial application of domestic law and unilateral sanctions. This is mainly reflected in the evasion of the principle of sovereign equality in international law, the undermining of the power of international dispute settlement mechanisms, and the evasion of international humanitarian norms. First, from the perspective of the principle of sovereign equality in international law, IEEPA allows the president to freeze foreign assets and restrict transactions in a national emergency, and its extraterritorial application directly interferes with the economic sovereignty of other countries. For example, in 2018, during the first term of the Trump administration, Executive Order No. 13827 was signed, imposing sanctions on Venezuela's gold exports²⁵ and freezing the country's central bank assets in accordance with IEEPA. However, this measure was not authorized by the UN Security Council, constituting a disguised evasion of Article 2(4) of the UN Charter prohibiting the use of force or the threat of force. In addition, it²⁶ can be seen from the *Zevallos v. Obama* case that although the court recognized that IEEPA must be based on "specific facts", it did not deny its extraterritorial effect, which objectively condoned the expansion of unilateral sanctions.

Second, from the perspective of international dispute settlement, IEEPA bypasses the WTO (World Trade Organization) dispute settlement mechanism through unilateral action under the pretext of an emergency. In particular, the Trump administration's second-term imposition of reciprocal tariffs worldwide in 2025, citing "trade deficits as a national emergency", posed a threat to the WTO's principle of most-favored-nation treatment. Furthermore, even the negative rulings by the Court of International Trade (CIT) and the Court of Appeals for the Federal Circuit addressed only US domestic legal procedures and did not touch upon WTO rules. This reflects the logic of prioritizing US domestic law, effectively undermining the multilateral trading system and fragmenting international rules. For example, in the *China v. US* WTO Section 301 tariff dispute (DS543), despite the WTO panel's ruling not upholding the US's claims, the US still refused to implement the ruling, citing the IEEPA national security exception²⁷. This effectively undermined WTO rules and placed unilateral tools above multilateral rules that were detrimental to US interests.

²³ <https://public-inspection.federalregister.gov/2024-16566.pdf?1721834113>.

²⁴ <https://overruled.com/documents/sanctions/BIS/E2972.pdf>.

²⁵ <https://www.govinfo.gov/content/pkg/DCPD-201800171/pdf/DCPD-201800171.pdf>.

²⁶ <https://www.courtlistener.com/opinion/2659609/zevallos-v-obama/>.

²⁷ https://docs.wto.org/dol2fe/Pages/FE_Search/FE_S_S009-DP.aspx?language=E&CatalogueIdList=266386,266385&CurrentCatalogueIdIndex=0&FullTextHash=&HasEnglishRecord=True&HasFrenchRecord=True&HasSpanishRecord=True.

Third, from the perspective of international humanitarian norms, although IEEPA sanctions are often touted as “national security”, their actual effects may violate international humanitarian law. For example, the sanctions against Venezuela in 2018 led to a shortage of medical supplies in the country, triggering a humanitarian crisis, but the United States still refused to lift the restrictions on the grounds of a “national emergency”. This practice of placing the (so-called) national emergency above international human rights obligations constitutes a circumvention of the International Covenant on Economic, Social and Cultural Rights. In specific practice, sanctions based on IEEPA have caused a series of problems, including humanitarian crises, overlapping rules, and increased corporate compliance costs. For example, sanctions imposed on the grounds of counter-terrorism and anti-money laundering have prevented more and more countries from obtaining necessary financial institutions or agent banking services. Even the United Nations, humanitarian organizations, health workers, and exporters of basic supplies have been hindered in carrying out aid activities.²⁸

D. The so-called poison pill clause is set up in the tariff agreement to implement economic coercion through the alliance system. The so-called poison pill clause was originally a special provision in Article 10 of Chapter 32²⁹ of the United States-Mexico-Canada Agreement (USMCA, which came into effect on July 1, 2020). It requires the contracting parties to notify other member countries three months in advance before entering into free trade negotiations with non-market economies. If an agreement is signed, the other parties may notify the other party six months in advance to terminate the existing agreement and switch to a bilateral agreement. At that time, the then US Secretary of Commerce, Ross, used the term “poison pill” to describe the clause³⁰ and said that the clause would be further promoted in trade agreements with other countries. Its core purpose is to consolidate the strategic interests of the contracting parties by restricting their economic and trade cooperation with specific countries (such as China). The term “non-market economy” used in the “poison pill” clause is a concept under U.S. domestic law, highlighting the narrative logic of the United States’ pursuit of unilateralism, which is reflected not only in the areas of regulation and sanctions, but also in strategic games through regional and bilateral trade agreements. In particular, judging by the agreements reached with various countries on the IEEPA tariff issue since the second term of the Trump administration, the “poison pill” clause has been positioned as another tool in the trade war, and the following development trends are emerging:

First, the scope of “poison pill clauses” is expanding. Judging from the terms of tariff agreements already reached by the United States, the issue of “third countries” or “non-market economies” has become a key entry point, linked to export controls and sanctions and their enforcement coordination, intellectual property rights and their enforcement coordination, investment reviews and their implementation, carbon tariffs and their implementation, and forced labor. This leaves room for a gradual strategic decoupling from China in subsequent negotiations. Take, for example, the template effect created by Vietnam’s anti-dumping duties on China. Vietnam’s 37.13% anti-dumping duty on Chinese coated steel products³¹, ostensibly to “protect its domestic industry”, is in reality a token of allegiance to the United States. If other countries follow suit, it will create a containment effect. Chinese companies’ overseas production lines will face dual or multiple pressures from

²⁸ https://guojifayanjiu.ajcass.com/Admin/UploadFile/Issue/201707170003/2024/2//20240208114530WU_FILE_0.pdf.

²⁹ https://ustr.gov/sites/default/files/files/agreements/FTA/USMCA/Text/32_Exceptions_and_General_Provisions.pdf.

³⁰ <https://thehill.com/opinion/finance/412531-nafta-20s-poison-pill-is-a-needed-dose-of-trade-medicine/>.

³¹ <https://vietnamnews.vn/economy/1723494/viet-nam-imposes-anti-dumping-duties-on-chinese-and-south-korean-coated-steel.html>.

various restrictive measures, including anti-dumping measures, from countries like Vietnam, as well as from various extraterritorial enforcement actions, such as high tariffs from the United States, gradually promoting the construction of a new global order that is “de-Sinicized”.

Second, the “poison pill” clause has become a security premium used by the United States to promote supply chain restructuring. The US strategy is to pressure countries to reduce trade and investment cooperation with China in sensitive areas, thereby indirectly squeezing China’s development space in the international market. Currently, all seven countries that have reached tariff agreements or framework agreements with the US address this issue. Trump’s approach is particularly flexible and maneuverable in his tariff negotiation strategy with Southeast Asian countries, with the issue of origin tracing being a key element. For example, Vietnam, in its tariff negotiations with the US, demanded that the US recognize Vietnam as a market economy and lift restrictions on high-tech exports to the country³². Although the US rejected this demand, it reflects a trend: On the one hand, policies targeting China under the pretext of a “non-market economy” are increasing in intensity, spreading from developed economies to emerging and developing economies; on the other hand, other emerging economies are striving to shed this label, while continuing to apply it to China for their own interests in their negotiations with the US.

Third, the indirect impact of the “poison pill” clause is bound to affect the diversified layout of the supply chain, which will subsequently involve a series of detailed practical issues, including changes to the tariff classifications of relevant countries and the assessment of regional value content. In addition, detailed cost records, bills of materials, processing logs, and origin traceability will also be required. Given its current role in the transshipment of products involving China, the poison pill clause in the Vietnam agreement is the most typical, mainly involving three tiers: anti-transshipment; content-based rules of origin; and ownership-based rules of origin. Among them, anti-transshipment mainly addresses the issue of minimal processing to conceal the origin, content-based rules of origin mainly address the adjustment of tariffs based on the percentage of Chinese content, and ownership-based rules of origin mainly address tariff issues for products produced by Chinese companies.

Fourth, the introduction of poison pill clauses is itself a means of economic coercion by the US government. Initially, this tactic focused on China’s industrial policies and state subsidies in sectors such as steel, cement, flat glass, coal, chemicals, polysilicon, wind power, and solar panels, aiming to promote new rules governing industrial subsidies, state-owned enterprises, and the definition of a market economy. At the time, assessments concluded that existing US trade remedies were not a viable solution, failing to alter China’s so-called non-market practices and only raising prices for US manufacturers and consumers.³³ Current implementation has expanded to pressure China by squeezing its partners, particularly those along the Belt and Road Initiative.

Specific Cases of IEEPA Being Used as a Tool of Economic Coercion

The Comprehensive Economic Blockade Against Venezuela Will Be Escalated in 2025

In August 2019, the US imposed a comprehensive economic blockade on Venezuela under the International Emergency Economic Powers Act (IEEPA), which³⁴ Venezuela denounced as “economic terrorism”. Venezuela

³² <https://www.vietnam-briefing.com/news/new-tariffs-on-vietnamese-exports-analyzing-the-new-tariff-framework.html/>.

³³ <https://www.mercatus.org/research/policy-briefs/downstream-costs-trade-remedy-regulations#:~:text=As%20experience%20shows%2C%20a%20result%20of%20US,fewer%20employment%20opportunities%20in%20less%20competitive%20firms.>

³⁴ <https://www.govinfo.gov/content/pkg/FR-2019-08-07/pdf/2019-17052.pdf>.

claimed that US interventionism aimed to promote regime change by stifling the Venezuelan economy, a serious violation of the principles and purposes of the UN Charter.³⁵ In March 2025, the second-term Trump administration invoked IEEPA to freeze Venezuelan central bank assets in the United States and prohibit third-country companies from purchasing Venezuelan oil³⁶, resulting in a nearly 20% drop in the country's oil exports in April³⁷. Simultaneously, the US Treasury Department's Office of Foreign Assets Control (OFAC) threatened buyers such as China and India with secondary sanctions, forcing them to reduce their purchases of Venezuelan oil.³⁸ While these sanctions are not automatically enforced, any party directly or indirectly involved in Venezuela's oil or gas sector could face sanctions. Furthermore, given the foreign policy implications of these sanctions, they are considered a core tool for intensifying pressure during the second term of the Trump administration.

Technological Blockade and Supply Chain Blockade Against Huawei

In May 2019, during the first term of the Trump administration, Executive Order 13873, based on IEEPA, was signed on securing the information and communications technology and services supply chain³⁹. On the same day, the USDOC's BIS announced the addition of Huawei to its Entity List, restricting its access to advanced technology and products, marking the official start of a technology blockade against Huawei. Following Huawei's designation, BIS further implemented the FDP rule through IEEPA authorization, prohibiting companies such as TSMC from supplying chips containing US technology to Huawei. Since the second term of the Trump administration in 2025, the US supply chain blocking policy against Huawei has exhibited a cycle of high pressure and adjustment. In January 2025, at the end of its term, the Biden administration, based on IEEPA, signed Executive Order 14117 on preventing access to sensitive U.S. personal and government-related data by countries of concern or protected persons. This⁴⁰ deeply integrated data security with supply chain controls, requiring US companies to conduct a case-by-case review of Huawei's chip design tool (EDA) exports. In May 2025, BIS announced a global ban on the use of Huawei's Ascend AI chips, threatening criminal prosecution for violators. However, within 48 hours, the ban was revised to a "risk warning", removing the mandatory reference. This policy repeatedly reflects the US's ambivalence and trade-offs between technological containment and commercial interests.

Judging from the US's technology blockade and supply chain blockade against Huawei based on IEEPA, it shows a tactical design of attacking the entire industry chain, forming a three-level blockade from design to manufacturing to application. Specifically, it is manifested in: (1) upstream supply cuts, such as prohibiting ASML from exporting extreme ultraviolet (EUV) lithography machines to China and restricting companies such as Applied Materials from providing process equipment below 7 nm; (2) midstream containment, such as cutting off the cooperation path between TSMC and other foundries and Huawei, and further requiring third-party companies that use more than 10% of US technology to not be foundries for Huawei in 2025; (3) downstream

³⁵ http://www.xinhuanet.com/world/2019-08/07/c_1124847677.htm.

³⁶ <https://www.whitehouse.gov/presidential-actions/2025/03/imposing-tariffs-on-countries-importing-venezuelan-oil/>.

³⁷ <https://www.reuters.com/business/energy/venezuela-loses-20-oil-exports-after-cargo-cancellations-chevron-2025-05-01/>.

³⁸ <https://www.paulhastings.com/insights/client-alerts/venezuela-sanctions-wind-down-of-general-license-41-and-introduction-of-secondary-tariffs>.

³⁹ <https://www.govinfo.gov/content/pkg/FR-2019-05-17/pdf/2019-10538.pdf>.

⁴⁰ <https://www.govinfo.gov/content/pkg/FR-2024-03-01/pdf/2024-04573.pdf>.

blockades, such as passing the “Cloud Act” to retrieve Microsoft Cloud data and build a chain of evidence of technology and legal superposition against Huawei. In addition, in the field of technical standards, the United States has also pushed academic organizations such as Institute of Electrical and Electronics Engineers (IEEE) to terminate technical cooperation with Huawei. This artificially created technical barrier has led to a split in the global technical standards system, especially in cutting-edge fields such as 5G-A and AI, where two sets of parallel and incompatible technical standards have emerged between China and the United States.

It can be seen from this that the US’s technological blockade and supply chain containment of Huawei based on IEEPA is essentially an attempt to maintain its technological hegemony through unilateral sanctions. This move has accelerated the reconstruction of the global technological system and promoted the need for future technological competition to find a balance between national security and technological cooperation.

Implementing a “Nuclear Strike” Against Russia’s Financial Sector

The International Emergency Economic Powers Act, through the National Emergencies Act (NEA) and specialized legislation such as the Countering America’s Adversaries Through Sanctions Act (CAATSA), forms the legal framework for sanctions against Russia. These sanctions primarily involve the following measures: first, asset freezes and financial transaction bans: (1) For example, OFAC, pursuant to Section 203 of IEEPA⁴¹, froze approximately \$300 billion in foreign exchange reserves held by the Central Bank of Russia and prohibited US entities from transacting with the Central Bank of Russia, the Ministry of Finance, and other institutions⁴²; (2) the OFAC cut off access to the SWIFT international payment system, excluding some Russian banks from the system. These excluded banks include major financial institutions such as foreign banks, Sberbank and Gazprombank. Second, energy and trade financial blockades are implemented. For example, financial sanctions on oil trade prohibit financial institutions from providing dollar settlement services for Russian oil exports, and threats of 100% tariffs on countries purchasing Russian oil (such as China and India) have led to a sharp drop in Russia’s energy revenue. Restrictions are also being imposed on cryptocurrencies and payment systems. In September 2025, the EU (European Union) announced its planned 19th round of sanctions against Russia, which would include Russian cryptocurrency platforms under regulation, and urged the US to simultaneously implement a blockade on Russian digital payment tools to cut off channels for circumventing sanctions. Third, secondary sanctions and long-arm jurisdiction are being further implemented, such as asset freezes and technology supply cuts against third-party entities allegedly “assisting Russia in circumventing sanctions”. These measures include banning chip exports to Russia and targeting its financial infrastructure. At the implementation level, the US has implemented a rapid response to export controls and sanctions against Russia based on IEEPA, and coordinated simultaneous actions with the EU, the G7, and others. This has resulted in a three-tiered approach: asset freezes, technology blockades, and a layer of chilling deterrence, systematically weakening Russia’s financial system.

Between 2022 and 2025, the United States imposed multiple rounds of financial sanctions on Russia, resulting in a systemic attack, which was mainly manifested in the following ways: (1) Financial system isolation: cutting off the connection between Russian state-owned banks (Sberbank, VTB) and Western financial markets

⁴¹ <https://www.govinfo.gov/content/pkg/HMAN-112/pdf/HMAN-112-pg1123.pdf>.

⁴² <https://www.politico.eu/article/russia-pay-ukraine-frozen-assets-united-states-europe-deal/>.

and restricting their issuance of medium- and long-term bonds. The United States banned the SWIFT system from providing services to Russian financial institutions, cutting off their international payment capabilities. (2) Central bank asset freeze: freezing approximately \$300 billion of the Russian Central Bank's foreign exchange reserves, inducing a sharp depreciation of the ruble. (3) Energy export restrictions: threatening to impose sanctions on companies that purchase Russian oil and gas. For example, a voluntary plan adopted by the European Union in July 2022 requires its member states to reduce their natural gas demand by 15% based on the five-year average consumption from August 1, 2022, to March 31, 2023. By the end of 2024, the proportion of Russian natural gas in the EU's total natural gas imports had dropped from 45% in 2021 to approximately 19%. (4) Secondary sanctions threats: threatening to impose sanctions on third-party financial institutions that have business dealings with the Russian military-industrial complex. For example, in August 2025, the US Senator proposed the "STOP China and Russia Act of 2025" (S.2657),⁴³ which requires the president to submit a report to the country within 180 days after the bill takes effect, stating the evidence of China's support for Russia's special military operations in Ukraine. Once confirmed, sanctions will be triggered.

Conclusion

The weaponization of trade through IEEPA signals a strategic shift by the United States, transforming domestic law into a tool of hegemony. While this unilateralism, ostensibly under the guise of a "state of emergency", may achieve strategic objectives in the short term, it could undermine the legitimacy of the dollar's hegemony in the long term and accelerate the diversification of the international monetary system. In the future, the international community needs to find a new balance between the effectiveness of sanctions and the legitimacy of rules to prevent economic coercion from undermining the stability of the global governance system. Overall, the weaponization of the International Emergency Economic Powers Act (IEEPA), a core legal tool for unilateral sanctions by the United States, reflects a paradigm shift from domestic law to the projection of international power. Its weaponization is primarily reflected in the following three aspects:

First, there's the expansion of power. IEEPA was originally enacted to address threats from specific countries, but in 2025, the Trump administration invoked it to address alleged trade deficits, supply chain security, and technological competition, imposing tariffs. While the Federal Circuit Court of Appeals and the Court of International Trade ruled that IEEPA tariffs were "illegal", they also exposed legal loopholes that allowed IEEPA to be abused for economic coercion. Second, there's the extension of extraterritorial jurisdiction. Secondary sanctions are used to threaten businesses in third countries, and this long-arm jurisdiction has now established sanctions that extend from US legislation to global enforcement. Third, there's the concentration of executive power. The combination of IEEPA and specialized laws allows the executive branch to bypass Congress and directly impose sanctions. The reciprocal tariffs implemented under IEEPA since 2025, during the second Trump administration, are a prime example of this "executive arbitrariness".

This policy shift highlights three shifts in US strategic thinking: First, a shift from temporary measures to institutional design. For example, the 2025 global tariff war marks an upgrade in US China strategy from short-term bargaining to a complete closed loop of "theory, institutions, and tools". Second, a shift from economic

⁴³ <https://www.congress.gov/119/bills/s2657/BILLS-119s2657is.pdf>.

sanctions to rule-based restructuring, such as the adoption of “poison pill clauses” requiring allies to pledge in agreements not to enter into free trade agreements with specific countries, thereby restructuring global trade rules. Third, a shift from unilateral action to a system of alliances. By tying sanctions to security issues, allies are forced to cooperate with sanctions, such as the UK’s removal of Huawei equipment, which resulted in losses exceeding £2 billion.

Based on this, it can be inferred that IEEPA will be further superimposed and applied with various special laws in the future, deepening technological sanctions and leading to further fragmentation of international rules.

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