

CHINA CROSSROADS

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Geopolitical Risk and the Shifting Geometry of Global Trade

Jeongmin Seong

Partner at the McKinsey Global Institute

McKinsey & Company

Wu Chenyu

Political Risk Analyst at Control Risks

McKinsey
& Company



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Geopolitics has caused a shift in global trade. In 2023, Mexico became America's largest goods trade partner, and European economies' energy imports shifted dramatically away from Russia, while imports of some products from China, such as electric vehicles, boomed. Policy makers business leaders now routinely speak of "decoupling," "derisking," "reshoring," "nearshoring," and "friendshoring," and these terms have increased more than 20-fold in corporate presentations since 2018. This talk will discuss the new geographies of global trade and provide an overview of the geopolitical risks causing them.

[Jeongmin Seong](#) is a Partner at the McKinsey Global Institute (MGI), McKinsey & Company's business and economics research arm. He leads MGI research teams in China, working on global as well as China-focused themes. Jeongmin's recent research has focused on technology, innovation and China's economic transition. He has co-authored several MGI reports and discussion papers. Prior to joining MGI, Jeongmin worked with companies around the world focusing on consumer facing industries including consumer electronics, retail, and automotive at McKinsey Greater China, and also led McKinsey's emerging market growth service line. Prior to McKinsey, Jeongmin worked as a product marketing manager at Dell China. Jeongmin is a graduate of Harvard Business School where received his MBA.

[Wu Chenyu](#) is an Analyst at Control Risks. Based in Shanghai, he provides analysis and consulting services on political, regulatory, and operational risks for clients in Greater China and Northeast Asia. Before joining Control Risks, he was a research assistant at a strategy consulting firm. He also has experience working with multinational international think tanks. Chenyu holds an MA from Johns Hopkins University's School of Advanced International Studies (SAIS).

[China Crossroads](#) hosts talks on all topics related to China, including business, foreign policy, and other areas as they relate to China, the idea being that China is both already a "crossroads" of the world and itself at a "crossroads" in terms of its future global influence. For more information, contact Frank Tsai at editor@shanghai-review.org.