

Friday, June 13, 2025:

Greetings!

America is no longer a hegemon. The world is now multipolar, and U.S. businesses that thrived when America was the sole superpower need to rapidly pivot.

In today's Global Chessboard, Trump is America's King, but the U.S. now has to contend with China's President Xi Jinping, who has become another King on the chessboard. President Xi's initial reluctance to negotiate with Trump demonstrates that China is no longer afraid of U.S. power.

Economic liberalism and global trade implied expansionism and a growing economic pie. However, war, natural resources, and territorial expansion are a zero-sum game. China's capture of rare earths demonstrates this. As I served as the macroeconomist and geopolitical advisor to global mining firm Rio Tinto, I can affirm that natural resources are essentially zero-sum.

In my latest article for the Forbes Business Council, I quote U.S. Commerce Secretary Howard Lutnick, whom I have known for many years from Davos. Lutnick and I are regular pop-up performers at Hotel Europe and now Cloudflare's "Barry's Piano Lounge" for the WEF Davos elite. Lutnick croons Eagles' songs while I am known for Gloria Gaynor's "I Will Survive" and *Rocky's* "Eye of the Tiger." While we align on music, we don't always necessarily align on politics.

[Check out my latest article for the Forbes Business Council.](#)

["The Global Chessboard: Preparing For Trade And Supply Chain Uncertainties"](#)



Maya Joelson pictured with Howard Lutnick, U.S. Commerce Secretary. Hotel Belvedere, Davos 2024.

**Tariffs and Trump are changing the global order and supply chains. Besides rarified earths, even abundant and banal goods that we take for granted may become scarce. Besides dusting off your macroeconomics textbook to understand tariffs and trade, check out your microeconomics textbook. Microeconomics explains how the production of goods may become uneconomic as the volume drops and marginal costs rise.**

To paraphrase and put into modern context **"For want of a nail"** by George Herbert and

Benjamin Franklin, I present “**For want of a pen**” amidst the trade wars with China:

*“For want of a pen, the idea was lost;  
For want of the idea, the deal was lost;  
For want of the deal, the company was lost;  
Being overtaken and slain by the competition;  
All for want of care of an ordinary pen.”*

Included in the Forbes article are practical tips like setting up an inventory system. Corporate swag that used to be free may become economically nonviable.

*“For want of a charger, the phone was useless;  
For want of a phone, the worker was useless;  
For want of workers with working machines, the company was useless;  
Being overtaken and slain by the competition;  
All for want of care of a phone charger.”*

### **Make sure you stock up before items made in China disappear!**

CEOs need to understand the deep implications of the trade war. Even the U.S. Commerce Secretary is putting perceived national security over economic growth in this new era of zero-sum global competition. Lutnick can be seen as the U.S. President’s Bishop or Rook, making policies and striking deals with China and India and others to defend what Trump and he view as American interests on the Global Chessboard.

Business leaders need to craft new supply chains and business models to Survive in this new global era. Those that recognize this paradigm shift and pivot rapidly should thrive and slay the flat-footed competition who are waiting and burying their heads in the sand.

I’m off to Harvard Business School next week for an Executive Education course on Investment Management. I’m planning on starting my own Macro Equity Fund. Let me know if you are interested in investing! I was back in Cambridge last month for my Harvard Kennedy School reunion. The HBS Exec Ed application was not nearly as rigorous as getting into the full-time Harvard degree programs and bizarrely had me select in Chinese the name of my American state. A hack or a design flaw? It will be interesting to be back in the Harvard classrooms amidst the political heat involving the highest levels of American and Chinese negotiations.

Happy to hear your thoughts and feedback! Please contact me with any comments at [maya@metapointadvisors.com](mailto:maya@metapointadvisors.com) or [mmjoelson@gmail.com](mailto:mmjoelson@gmail.com)

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Maya is a Harvard-trained economist who leverages her two decades of top-level experience across Wall Street, the City of London, emerging markets, and advanced technology to devise investment strategies for her clients. She advised the CEO and board of Rio Tinto on macroeconomic and geopolitical concerns. Maya founded Meta Point Advisors after several years as a financial advisor at Merrill Lynch. Maya’s clients benefit from her ability to provide savvy active management without the cumbersome costs and structure of mutual funds. She has been quoted in ***The Wall Street Journal***, ***Barron’s***, and the **World Economic Forum**.

**Joelson holds an MPA from Harvard Kennedy School, an MBA from Kellogg at Northwestern University, and a BA from Wesleyan University.**

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