

Trump Regime 10% Tariffs on \$200 Billion Worth of Chinese Goods

By [Stephen Lendman](#)

Global Research, July 13, 2018

Region: [Asia](#), [USA](#)

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On Tuesday, his trade representative Robert Lighthizer released a list of \$10% tariffs to be imposed on \$200 billion worth of Chinese goods.

A senior Trump regime official falsely said it's "roughly equal to their exports to" the US. It's around 40% of the 2017 total.

Newly announced tariffs won't take effect before completion of a two-month review process, concluding at end of August. Trump warned he may order tariffs on \$500 billion worth of Chinese goods.

In 2017, imports from China were \$506 billion, US exports to the country \$130 billion. The trade deficit was \$375 billion last year.

It's because so much of industrial America was offshored to China and other low-wage countries, millions of US jobs lost, Washington under Republicans and undemocratic Dems permitting what demands opposition.

The Investment-State Dispute Settlement (ISDS) system incorporated into US trade deals like NAFTA and others, letting a corporate controlled extrajudicial tribunal resolve disputes, promotes offshoring of US jobs.

China called the latest announced tariffs "totally unacceptable" bullying, urging other countries to unite against Trump's trade policy, promising to retaliate in kind.

Along with earlier duties on \$50 billion worth of Chinese goods, newly announced ones raise the total to half of Chinese imports - maybe all of them to be targeted ahead if China retaliates in kind as expected.

China Association of International Trade senior fellow Li Yong believes one Beijing retaliatory measure may be a greater push to attract foreign investment other than from the US, adding:

Trump "closed the door for negotiations. It's up to (him) to open the door again."

Trade policy expert Eswar Prasad believes

“(t)he internal political dynamics in both countries make it unlikely that either side will stand down and offer conciliatory measures that could deescalate tensions and lead to a resumption of negotiations.”

Economist Stephen Roach called trade wars “not easy to win...easy to lose, and the US is on track to lose (its) trade war” with China, adding:

“This is live ammunition. This is not just rhetorical discussion anymore. We’re in the early stages of fighting skirmishes in a real, live trade war.”

“The question is, how far does it go? And how significant will the ammunition be in the future?”

Roach believe China has lots of ammunition to hold firm and fight back with.

“The US is hugely dependent on China as a source for low-cost goods to make ends meet for American consumers. We’re hugely dependent on China to buy our Treasuries to fund our budget deficits,” he explained.

Beijing has lots of ways to retaliate against Washington besides imposing duties on US goods.

On Thursday, China’s [People’s Daily](#) slammed the Trump regime, saying

Beijing “will never back down when faced with threats and blackmail, neither will it waver its resolution in safeguarding the global free trade and multilateral trade system,” adding:

“The US is undermining global trade rules and causing problems for the global economy. (Its) mentality...not only brings negative impacts to both parties directly involved, but also to every country on the global industrial chain.”

China’s Global Times called Trump’s trade policy “extortion,” stressing “countermeasures” will be taken.

Markets believe both sides eventually will show restraint. There’s no sign of it so far – just the opposite.

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