

On November 21 2016, in a video message, Trump introduced an economic strategy of "putting America first", stating that he would negotiate "fair, bilateral trade deals that bring jobs and industry back onto American shores." On January 23, 2017, three days after becoming president, Trump withdrew the United States from the politically divisive Trans-Pacific Partnership believing that the agreement would "undermine" the U.S. economy and their independence.^{[17][18][19][20]}

Trump has also indicated desire to end the North American Free Trade Agreement with Canada and Mexico. His administration has been in the process of renegotiating the terms of the agreement. Although vague on the exact terms he seeks in a renegotiated NAFTA, Trump threatened to withdraw from it if negotiations fail.^[21] He has specifically criticized the Ford Motor Co.,^[22] Carrier Corporation,^[22] and Mondelez International for having operations based in Mexico.^{[22][23][24]} In August 2015, in response to Oreo maker Mondelez International's announcement that it would move manufacturing to Mexico, Trump said that he would boycott Oreos.^[24]

Similar to his approach to trade deals, Trump also pledged, as part of the *Contract with the American Voter*, to impose tariffs to discourage companies from laying off workers or relocating to other countries, through an "End the Offshoring Act".^{[25][26][27]} No such act has been introduced in Congress,^{[28][29][30]} but Trump has moved to impose tariffs on solar panels, washing machines, steel, and aluminum. The enforcement of the tariffs falls primarily within the purview of Department of Commerce and Office of the United States Trade Representative

Analysis

John Cassidy of the *New Yorker* writes that Trump seeks to make the Republican Party "into a more populist, nativist, avowedly protectionist, and semi-isolationist party that is skeptical of immigration, free trade, and military interventionism."^[31] Trump is a protectionist, according to free-market advocate Stephen Moore and conservative economist Lawrence Kudlow.^[32]

His anti-globalization policies of trade protectionism often cross party lines.^[33] For example, U.S. Senator Bernie Sanders applauded the withdrawal from the Trans-Pacific Partnership, saying "For the last 30 years, we have had a series of trade deals [...] which have cost us millions of decent-paying jobs and caused a 'race to the bottom' which has lowered wages for American workers."^[34]

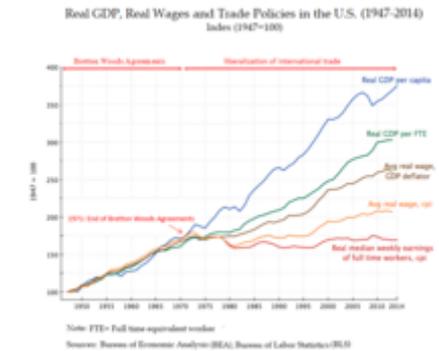
According to economic experts canvassed by PolitiFact, the tariffs could help create new manufacturing jobs and lead to some concessions from the U.S.'s foreign trading partners, but consumer costs and production costs would almost certainly rise, the stock market would fall, interest rates could rise, and trade wars could occur.^[35] PolitiFact noted that lower-income consumers in the United States would be hurt the most.^[35] Similar concerns were expressed by the tariffs imposed by the Obama administration.^[36]

Steel and aluminum

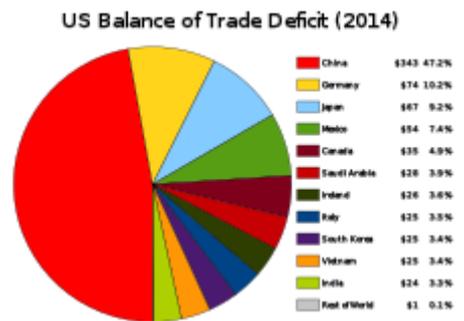
On March 1, 2018 Trump announced his intention to impose a 25% tariff on steel and a 10% tariff on aluminum imports.^[37] In a tweet the next day, Trump asserted that "Trade wars are good, and easy to win."^[38] On March 8, he signed an order to impose the tariffs effective after 15 days.^[2] Canada and Mexico were exempted from the order under a carve-out provision,^[2] however, an



U.S. Trade Balance and Trade Policy (1895–2015)



Real GDP, Real Wages and Trade Policy in the US (1947–2014)



U.S. Balance of Trade Deficit by Country (2014)



Average Tariff Rates on manufactured products

administration official later said that the exemptions for Canada and Mexico were not permanent, but depend on their renegotiating NAFTA to Trump's liking.^[39] Trump and his aides said that extending exemptions to other countries was possible,^{[40][2]} with Trump specifically citing Australia as a possibility.^[2]

On March 22, 2018 the White House announced that it would suspend the tariffs on the following countries: Canada, Mexico, the European Union, Australia, South Korea, Brazil, and Argentina until May 1, 2018.^[41] The tariffs on all other countries went into effect March 23, 2018.

On March 28, 2018 South Korea became the first country to be granted a permanent exemption from the steel tariff,^{[42][43]} followed by Australia, Brazil, and Argentina on May 2, 2018.^[44]

On May 31, 2018 Trump imposed tariffs on steel and aluminum imports from Canada, Mexico, and the European Union.^[45]

Legal basis and challenges

The legal basis cited in Trump's tariff order is Section 232 of the Trade Expansion Act of 1962 which under certain circumstances allows the president to impose tariffs based on the recommendation from the U.S. Secretary of Commerce if "an article is being imported into the United States in such quantities or under such circumstances as to threaten or impair the national security."^[46] This section is rarely used,^[46] and has never been invoked since the creation of the World Trade Organization was established in 1995.^[47]

China initiated a WTO complaint against the U.S. steel and aluminum tariffs on April 9, 2018.^[48] The EU opened a similar WTO case on June 1, 2018.^[49]

On 9 June 2018, Trump tweeted a statement addressing Prime Minister of Canada Justin Trudeau in which he said that American tariffs targeting Canada "are in response to his of 270% on dairy!" In the tweet, Trump did not cite national security, the legal basis for implementing the tariff.^{[50][51]}

Economic and trade analysis

A survey of leading economists by the Initiative on Global Markets at the University of Chicago Booth School of Business showed a consensus that imposing new US tariffs on steel and aluminum will not improve Americans' welfare.^[52] Economists say that the tariffs will lead to more harm than gains, as the price for steel increases, which will harm consumers and Americans working in manufacturing industries that use steel (these jobs outnumber those who work in steel-producing sectors by 80 to 1).^{[53][54][55]} The big winners of the tariffs are some American steel- and aluminum-producing industries some of the producers (especially small- and middle-sized ones) who are reliant on foreign inputs may struggle as a result of the tariffs.^{[55][56][57]} A study of the proposal indicated that it would lead to an estimated loss of 146,000 jobs.^[58] Studies of the 2002 steel tariffs enacted by the Bush administration show that they caused more job losses than job gains.^[53] Jobs losses could be even greater if other countries retaliate against the United States with their own tariffs on various American products.^[59]

Scholars warned that the Trump administration's use of "national security" rationales^[60] (these have not been commonly used by past administrations) for the tariffs could undermine the international trading order, as other states could use the same rationales for their own tariffs.^{[53][61][55][62]} The WTO allows states to take actions necessary to ensure their national security, but this provision has been sparsely used, given that it could be abused.^[63] Whereas national security reasons were cited for the tariffs, it has been noted that tariffs primarily harm American allies, not enemies; the United States imports very little steel and aluminum from China directly.^[39] Trade experts furthermore noted that the United States already produces more than two-thirds of its own steel.^[62]

Forty-five U.S. trade associations are urging Trump not to impose tariffs on China, warning it would be "particularly harmful" to the U.S. economy and consumers.^[64]

Response

China, Canada, and the European Union responded negatively to the initial announcement (which did not mention any temporary exemptions). Canada supplies 16% of U.S. demand for steel, followed by Brazil at 13%, South Korea at 10%,^[65] Mexico at 9%, and China at 2%.^[66] From 2013 to 2016, Canada was the largest source of aluminum imports to the U.S.^[67] China threatened to curb imports of U.S. soybeans.^[68] Canadian Trade Minister, Francois-Phillippe Champagne said the tariffs would be "unacceptable."^[69] Jean-Claude Juncker, the president of the European Commission stated such an action by the U.S. would face a legal challenge at the World Trade Organization.^[70]

The AFL-CIO, the largest labor union in the U.S., praised Trump for the tariffs, as did Democratic Ohio Senator Sherrod Brown, who said that the action would be a boon for "steel plants across Ohio." Many congressional Republicans expressed fear that the tariffs might damage the economy or lead to retaliatory tariffs from other countries. Speaker of the House Paul Ryan and Senate Majority Leader Mitch McConnell urged Trump to rethink his proposal or to target the tariffs more narrowly so as to avoid "unintended consequences and collateral damage."^[71] House Minority Leader Nancy Pelosi, while calling for strategic and targeted actions against "trade cheaters," criticized Trump's rollout of the tariffs, calling it "chaotic" and that it was "maximizing the collateral damage to American workers, consumers and our international alliances."^[72] The proposal drew comparisons to a tariff imposed by his Republican presidential predecessor, George W. Bush;^[66] in 2002 the U.S. imposed heavy steel tariffs that were largely seen as ineffectual or even harmful to the U.S., and werewithdrawn after 18 months!^[73]

On March 6, 2018, Gary Cohn, chair of the National Economic Council, announced his intention to resign; the announcement followed Trump's cancellation of a meeting with end-users of steel and aluminum that Cohn had arranged in an attempt to dissuade the president from the planned tariffs.^[74]

A March 2018 Quinnipiac University poll showed widespread disapproval of the tariffs, with only 29% of Americans agreeing with a "25% tariff on steel imports and a 10% tariff on aluminum imports" if it raised their cost of living.^[75]

After Trump slapped tariffs on Canada quoting the need to protect American national security, Canadian Prime Minister Justin Trudeau said that it was "inconceivable" that Canada was being considered a "national security risk to the United States". He announced \$16.6 billion in retaliatory tariffs, stating that "American people are not the target ... We hope eventually that common sense will triumph. Unfortunately the actions taken today by the United States government do not appear headed in that direction."^[76]

Solar panels

On January 23, 2018, news outlets announced that Trump had imposed tariffs on solar panels produced outside the United States. The tariffs initially start at thirty percent and will gradually fall to fifteen in four years.^{[77][78]} The first 2.5 gigawatts of solar cells imported each year will be exempted from the tariff.^[79]

Tariffs on Solar Panels ^[79]				
Components	Year 1	Year 2	Year 3	Year 4
Safeguard Tariff on Modules and Cells	30%	25%	20%	15%
Cells Exempted from Tariff	2.5 gigawatts	2.5 gigawatts	2.5 gigawatts	2.5 gigawatts

China is currently the world leader in solar panel manufacture, and the Chinese nation has decried the tariffs.^[80] Zhong Shan, the Chinese Ministry of Commerce said in a statement, "With regard to the wrong measures taken by the United States, China will work with other W.T.O. members to resolutely defend our legitimate interests."^[81]

Environmentalists and animal rights advocates have expressed concern that the new tariffs will hurt the growth of sustainable energy and the species which are on the endangered list due to climate change.^[82]

Washing machines

On January 23, 2018, in conjunction with the tariffs placed on solar panels, Office of the U.S. Trade Representative announced tariffs on washing machines.^[79] According to the U.S. International Trade Commission (ITC), imports of large residential washers increased "steadily" from 2012 to 2016, and that domestic producers' financial performance "declined precipitously".^[83] In the first year, the tariffs start at twenty percent for the first 1.2 million units of imported finished washers, and all subsequent washers within that year will have a fifty percent tariff. By the third year initial tariff will go down to sixteen and forty percent, following the same pattern.

The tariffs came after a petition was filed by Whirlpool, a U.S.-based washing machine manufacturer facing tough competition from LG Electronics and Samsung both based in South Korea.^[84]

Tariffs on Washing Machines ^[79]			
Components	Year 1	Year 2	Year 3
First 1.2 million units of imported finished washers	20%	18%	16%
All subsequent imports of finished washers	50%	45%	40%
Tariff on covered parts	50%	45%	40%
Covered parts excluded from tariff	50,000 units	70,000 units	90,000 units

China exported \$425 million worth of washers to the United States in 2016, followed by Mexico's \$240 million, and South Korean companies \$130 million.^[83] Samsung and LG are among the top exporters of washers to the United States. Two weeks prior to the announcement of the tariffs, Samsung moved its production of washing machines to a new plant in South Carolina. In response Samsung said U.S. consumers will "pay more, with fewer choices." Mexican officials said they would respond to the tariffs during the ongoing NAFTA renegotiations.^[85]

Chinese products

On March 22, 2018, Trump signed a memorandum under the Section 301 of the Trade Act of 1974, instructing the United States Trade Representative (USTR) to apply tariffs of \$50 billion on Chinese goods. Trump stated that the tariffs would be imposed due to Chinese theft of U.S intellectual property.^[86] Trump said that his planned tariffs on Chinese imports would make the United States "a much stronger, much richer nation."^[87] However, the steps toward imposing the tariffs led to increased concerns of a global trade war.^[86]

The Dow Jones Industrial Average fell 724 points, or 2.9%, after the tariffs were announced due to concerns over a trade war.^[88] Corporations that traded with China, such as Caterpillar Inc and Boeing suffered large losses in their stock price.^[89]

In response, the Ministry of Commerce of the People's Republic of China announced plans to implement its own tariffs on 128 U.S. products. 120 of those products, such as fruit and wine, will be taxed at a 15% duty while the remaining 8 products, including pork, will receive a 25% tariff.^{[90][91]} China implemented their tariffs on April 2, 2018!^{[92][93]}

On April 3, 2018, the U.S. Trade Representative's office published an initial list of 1,300+ Chinese goods to impose levies upon, including products like flat-screen televisions, weapons, satellites, medical devices, aircraft parts and batteries.^{[94][95][96]} Chinese Ambassador Cui Tiankai responded by warning the US that they may fight back, saying "We have done the utmost to avoid this kind of situation, but if the other side makes the wrong choice, then we have no alternative but to fight back."^[97]

On April 4, 2018, China's Customs Triff Commission of the State Council decided to announce a plan of additional tariffs of 25% on 106 items of products including automobiles, airplanes, and soybeans.^[98] Soybeans are the top U.S. agricultural export to China.^{[99][100]}

The increased tit-for-tat tariff announcements stoked fears that the two countries are inching closer to a trade war.^{[101][102][103]} On April 4, 2018, President Trump responded to speculation tweeting: "We are not in a trade war with China, that war was lost many years ago by the foolish, or incompetent, people who represented the U.S. Now we have a Trade Deficit of \$500 Billion a year, with

Intellectual Property Theft of another \$300 Billion. We cannot let this continue!"^[104] The next day Trump directed the USTR to consider \$100 billion in additional tariffs.^{[105][106]}

On May 9, 2018, China cancelled soybean orders exported from United States to China. Zhang Xiaoping, Chinese director for the U.S. Soybean Export Council, said that Chinese buyers simply stopped buying from the U.S.^[107]

KORUS

On March 28, 2018 the United States and South Korea announced major changes to the bilateral United States–Korea Free Trade Agreement (KORUS FTA) in response to the numerous tariffs and the proposed North Korean–United States diplomatic meeting^[108] The 25 percent tariff on South Korean trucks will be extend until 2041, adding twenty years to the current 2021 target phase out date. No South Korean auto manufacturer exports trucks to the United States. The United States will partially exempt South Korea from its steel and aluminum tariffs.^{[109][110]}

Proposed tariffs

Automobiles

During the campaign Trump said he would impose tariffs — in the range of 15 to 35 percent — on companies that move their operations to Mexico.^[23] Trump proposed a 35 percent tariff on "every car, every truck and every part manufactured in Ford's Mexico plant that comes across the border."^[111] Tariffs at that level would be far higher than the international norms (which are around 2.67 percent for the U.S. and most other advanced economies and under 10 percent for most developing countries).^[112]

After the European Union threatened to impose retaliatory tariffs should a tariff on steel and aluminum be imposed, on March 3, 2018 Trump countered with a threat to tariff European car manufacturers.^[113]

See also

- List of tariffs in the United States
- Mercantilism

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