**Asian markets in 'bloodbath' after trade tariffs**

The value of stock markets in Asia has fallen by their biggest amount in decades. The market in Shanghai was down by nearly 8%, Hong Kong's Hang Seng dropped by 13.22%, Japan's Nikkei index fell 7.8%, and Taiwan's market closed more than 9.7% down. Markets in Australia also sank. An analyst told the BBC that the markets were a "bloodbath". Stock prices are reacting negatively to the trade tariffs announced by US President Donald Trump on April the 2nd. He called this day "Liberation Day". He said it "will forever be remembered as the day American industry was reborn, the day America's destiny was reclaimed, and the day that we began to make America wealthy again".

Many countries are thinking about what to do about the tariffs. China's People's Daily newspaper said China could fight back. It wrote: "After eight years of trade wars with the US, we've built up a wealth of experience in this struggle." It added that China was strong enough to face "US tariff bullying". The country could increase its own tariffs on imports from the USA. Japan's Prime Minister Shigeru Ishiba said he would ask the US to reduce the 24% tariffs on Japanese goods. He will visit the US "as soon as possible". He will explain to President Trump that Japan "is not doing anything unfair". Talking about the tariffs, Trump said: "Sometimes you have to take medicine to fix something."

**Homework:**

1. In your Vocab Notebook, write the words or phrases you did not know from the article, and write a sentence using each word or phrase.
2. Write 1-3 sentence answers for each question.
3. By how much did the market in Hong Kong fall?
4. What did an analyst describe the markets as?
5. What did stock prices react negatively to?
6. What did President Trump call April the 2nd?
7. What did President Trump say about American industry?
8. What is the name of the newspaper mentioned in the article?
9. For how long has China had a trade war with the USA?
10. What did a newspaper say China was strong enough to face?
11. When will Japan's leader visit the USA?
12. What did President Trump say we had to take to fix something?