China vows fight over trade moves

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"If somebody tries to impose a trade war upon us, we will fight," Chinese Ambassador to the US Cui Tiankai said after US President Donald Trump on Thursday signed off on a plan to impose tariffs on imports from China and restrict Chinese foreign direct investment.  
"We will do whatever we can to defend the legitimate interests," Cui said in a video posted on the embassy Facebook account. "Let me assure those people who intend to fight a trade war. We will certainly fight back. We will retaliate. If people want to play tough, we will play tough with them and see who will last longer."  
The US memorandum directs Trade Representative Robert Lighthizer and Treasury Secretary Steven Mnuchin to respectively come up with specific plans on the tariffs and on Chinese FDI in the US.  
The memo is a result of a Section 301 investigation under the US Trade Act of 1974 into China's laws, policies, practices or actions related to technology transfer, intellectual property and innovation.  
While the memo posted on the White House website did not give a specific amount of the tariffs, Trump said on Thursday it could be tariffs on "about $60 billion" worth of imports from China.  
Also, unlike executive orders that take legal precedence and cannot be changed by a memorandum, a US presidential memorandum can be amended or rescinded by executive orders or another memorandum.  
Trump said the two countries are in the midst of a large negotiation.  
"We'll see where it takes us. But in the meantime, we're sending a Section 301 action," Trump said at the signing ceremony.  
The move has drawn firm opposition from US businesses and lawmakers.  
Lighthizer was grilled on the economic impact on US states at a Senate hearing on Thursday and at a similar session at the House of Representatives on Wednesday.

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