US lifting an ever larger stone that will smash its own feet

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US President Donald Trump upped the ante on Thursday in his trade game with China, announcing he had instructed the US Trade Representative to consider $100 billion of additional tariffs on Chinese imports, after China matched his earlier $50 billion tariff wager with a similar one of its own.  
By continually raising the stakes in their trade dispute, Trump is no doubt hoping Beijing will fold; but that is a losing bet. China has repeatedly made it clear that it will not bow to such pressure, saying that although it does not seek a trade war, it is not afraid of one either.  
   
China's Commerce Ministry has responded to the latest move by urging the United States not to insist on unilateralist and protectionist trade practices in disregard of the opposition from China and the international community, warning it that China will not hesitate to fight back at any cost and it is willing to "follow through to the end".  
Clearly there would be no substantial outcomes from any trade discussions if the US continues to use threats to try and pressure China to compromise its economic interests, and the current conditions make talks impossible.  
Regrettably, however, although Beijing has remained steadfast in seeking to ease the bilateral trade tensions through dialogue, its stance has been misinterpreted by some US media outlets, which have mistaken it as being a sign that Beijing is willing to make concessions. Such a misreading, if taken seriously by US policymakers, would lead to US industries and financial markets feeling the consequences of that misjudgment.  
   
China has become the world's second-largest economy and, although it still needs to catch up in competitiveness, it is quite capable of making the US pay a heavy price if the Trump administration is not just posturing and does begin to match its words with actions.  
Although Trump claims the tariffs are intended to punish China for what he claims are unfair trade practices, it is the US' unilateralism and protectionism that are challenging the global rules of trade.  
Hopefully, "the president is just blowing off steam again", as US Senator Ben Sasse of Nebraska said, and his administration can work with China to iron out their trade differences and find ways to lower the trade barriers on both sides. For Trump surely knows by now that the art of the deal is when both sides walk away happy.

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