'All options' ready on tariffs as China vows fight

2018-04-09

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 China Daily USA |  
 Updated: 2018-04-09 14:31

China has made full preparations and will take all possible counteractions if the United States announces a new tariff list on Chinese imports to the US worth $100 billion, a Ministry of Commerce spokesman said on Friday night.  
Gao Feng, the ministry spokesman, said China will not hesitate but will immediately take all vigorous actions possible, facing escalated trade friction with the US.  
"The US side has been fairly unreasonable, seriously misjudged the situation and adopted extremely wrong actions to 'lift a stone, hitting its own feet'. The Chinese side is fully prepared and will not hesitate to fight back immediately with all options possible," he said.  
The ministry's response came after US President Donald Trump escalated trade tensions with China on Thursday by ordering the US Trade Representative to consider additional tariffs on Chinese products valued at $100 billion.  
Gao added that Chinese and US trade officials have not held any talks on the current trade friction.  
"It's impossible for both sides to engage in any negotiation", as China will fight back more resolutely after Trump threatened to consider additional tariffs on $100 billion worth of imports of Chinese goods, the spokesman said.  
China will fight trade unilateralism and protectionism to the end and will not hesitate to pay any price to strike back with possible new and comprehensive countermeasures to defend the country's interests, the Ministry of Commerce said in a statement earlier on Friday.  
According to the statement, US trade unilateralism and protectionism have challenged global multilateralism and are against global free trade.  
State Councilor and Foreign Minister Wang Yi said earlier in Moscow that protectionist US trade policies will affect the development of world trade and the global economy, and the international community should jointly boycott such moves to maintain global economic growth.  
The US government announced on Tuesday a proposed list of 1,300 products subject to a suggested tariff of 25 percent, which mainly would cover Chinese exports of mechanical and electrical products, worth $50 billion.  
In response, China unveiled a list of 106 products on Wednesday worth $50 billion imported from the US that will be subject to additional tariffs of up to 25 percent, including soybeans, passenger airplanes, cars and chemical products.  
In terms of the product categories subject to additional duties, the trade value of US exports to China is 12 times that of China's exports to the US. Therefore, China's hitting-back measures are more forceful, said Mei Xinyu, a senior research fellow of the Chinese Academy of International Trade and Economic Cooperation of the Ministry of Commerce.  
"The escalating trade tussles between the world's two biggest economies may spread to the service trade, financial markets and even more value-added sectors," he said.  
"Do not expect that China will fight back in the way the US thought," Mei warned.  
Mei estimated that bilateral trade between China and the US would see a significant jump in the next two months, as businesspeople from the two sides rush to get customs clearance to avoid possible tariffs in the future.  
Yu Chunhai, a researcher at the National Academy of Development and Strategy of Renmin University of China in Beijing, said, "Taking into account its domestic political and economic pressure, the US government has the motive to deliberately initiate the trade fight with China and impose trade protectionism policies."  
Yu predicted that the US may take some extreme measures for the sake of its long-term interests.  
Ren Zeping, chief economist of Chinese property developer Evergrande, said the next US moves may include stricter scrutiny of Chinese enterprises' direct investment and further tightening of exports of high-tech products.  
China's measures, if the dispute escalates, could include dumping US Treasury bonds, according to Ren's research team.

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