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The US Chamber of Commerce warned in a study released on Monday that Washington's new tariffs on imports pose a serious threat that could spark a global trade war, and global business leaders and analysts could not agree more.  
"New tariffs on steel, aluminum and Chinese imports, as well as the potential for additional tariffs on autos and auto parts, have pushed us to the brink of a global trade war," the US Chamber of Commerce, the largest business group in the country, said in its study.  
As other trading partners, even some of its traditional allies, have announced billions of dollars in retaliatory tariffs against US products, the US has put itself in a position against the global trading system and almost all of its major trade partners.  
It is an isolating situation for the US administration, but also a dangerous position for world trading order, Chinese analysts said.  
"It is a harmful stance for the US, because its businesses and consumers will suffer eventually. But given the amount of the trade friction, the global trading system will be jeopardized if no compromise is reached," said Lyu Xiang, a researcher at the Institute of World Economics and Politics, part of the Chinese Academy of Social Sciences.  
It is a pity that the US government has gone against its commitments to the World Trade Organization and is now threatening the world over trade, according to Li Yong, a senior fellow with the China Association of International Trade.  
Li said the US actions will arouse the wrath of people around the world. Every country harbors aspirations to develop its own economy, but such aspirations should never be built on the basis of destroying international order or harming the interests of other countries.  
Stephen Roach, former chairman of Morgan Stanley Asia, said that with the domestic savings rate at just 1.5 percent in the first quarter of 2018, a US trade deficit with 102 nations is unavoidable.  
Roach warned that trying to cure multilateral deficits with bilateral tariffs such as those being imposed on China can only backfire — shifting the Chinese piece of the US trade deficit to higher cost producers and thereby adding to the costs for US consumers.  
"Canada, Mexico, the EU and China have already retaliated — or announced plans to retaliate — with billions of dollars in tariffs on US-made products," the US Chamber said, adding that approximately $75 billion worth of US exports will be subject to retaliatory tariffs as of this week.  
"Tariffs are simply taxes that raise prices for everyone. Tariffs that beget tariffs that beget more tariffs only lead to a trade war that will cost American jobs and economic growth," Thomas J. Donohue, president and chief executive of the US Chamber, said in a statement.  
The chamber's study includes a state-by-state breakdown of US products targeted by these retaliatory tariffs, as well as how much retaliatory tariffs could cost each state.  
For example, in Pennsylvania, exports worth about $1.7 billion are subject to retaliatory tariffs, with US iron products, coffee and pastries among the hardest-hit products.  
Meanwhile, about $6.2 billion of exports from Washington state could be targeted by retaliatory tariffs, with steel, aluminum products and coffee among hardest-hit exports.  
A group of almost 60 US business associations, including the National Foreign Trade Council, have urged Congress to exert greater oversight of the Trump administration's use of tariffs and other trade policy measures.

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