

All Trump's Tariffs in One Place: BGOV OnPoint

By Sarah Babbage | August 13, 2018 02:33PM ET | Bloomberg Government

President Donald Trump has slapped tariffs on \$50 billion worth of products from China, and on steel and aluminum imports from almost all countries.

Levies on cars and uranium could be next.

Trading partners aren't taking the market restrictions lying down. So far China has countered U.S. tariffs dollar-for-dollar, and metal exporters have added levies to at least \$25 billion worth of American products.

The Trump administration also placed import duties on washing machines and solar panels last year to safeguard those industries from international competition, an action authorized by Section 201 of the Trade Act of 1974.

Bloomberg Government compiled all of the U.S.'s recent tariffs, and other countries' retaliation, below. These tariffs are in addition to any import taxes that would normally be charged.

Tariffs on China

Tariffs on China are being imposed over intellectual property concerns under Section 301 of the Trade Act of 1974 (see [BGOV OnPoint](#)).

The U.S.'s concern stems from the Chinese government's Made in China 2025 plan to foster advanced industries, such as aerospace and robotics. The Office of the U.S. Trade Representative (USTR) says the plan relies on acquisition of advanced technologies developed elsewhere. Although these concerns are shared by other trading partners, none of them have responded with broad tariffs. The U.S. has implemented or scheduled an extra tariff of 25 percent -- in addition to normal duty rates -- on \$50 billion worth of Chinese imports, including machinery, medical equipment, vehicles, airplanes, and boats.

China responded immediately with equal tariffs, including on cars, fuels, food, consumer goods, metals, and machinery.

Unless negotiations -- which have so far been minimal -- advance in the fall, the U.S. could impose tariffs on as much as \$400 billion worth of imports. The USTR is accepting comments on a proposed list of more than 6,000 products, totaling about \$200 billion, that could be subject to a 25 percent tariff.

China can't match that escalation through tariffs alone. It only imported \$130 billion in goods from the U.S. in 2017, according to Census Bureau [data](#). Instead it's making life difficult for U.S. companies doing business in China, [including](#) by increasing regulatory scrutiny and delaying approvals.

SECTION 301 TARIFFS AND RETALIATION

Value of imports subject to tariff	Additional duty	Status	Number of products	China's retaliation
\$34 billion	25%	Imposed July 6	818	Reciprocal tariffs on 545 products
\$16 billion	25%	Imposed Aug. 23	279	Reciprocal tariffs on 333 products
\$200 billion (could potentially double)	25%	Accepting comments through Sept. 6	6,031	Tariffs on 5,207 products worth \$60 billion, and nontariff actions

The third round of tariffs may take longer for the USTR to finalize once the comment period closes in early September because the list of proposed products is substantially longer than the first two. The first round of tariffs went into effect about six weeks after the comment period closed, while the timeline for the smaller second round was just over three weeks.

Tariffs on Steel and Aluminum

Tariffs on steel and aluminum are being imposed over national security concerns under Section 232 of the Trade Expansion Act of 1962 (see [BGOV OnPoint](#)). Trump imposed metal tariffs -- 25 percent on steel and 10 percent on aluminum -- after the Commerce Department found that imports hurt domestic industry, which imperils national security because those products are important for defense. In a Aug. 10 [tweet](#), Trump said the tariffs on Turkey will be doubled. Steel from Turkey will be subject to a 50 percent tariff, while the duty on aluminum will be 20 percent.

Donald J. Trump

[@realDonaldTrump](#)

I have just authorized a doubling of Tariffs on Steel and Aluminum with respect to Turkey as their currency, the Turkish Lira, slides rapidly downward against our very strong Dollar! Aluminum will now be 20% and Steel 50%. Our relations with Turkey are not good at this time!

Sent via Twitter for iPhone.

View original [tweet](#).

The increase is also for national security purposes, [according](#) to the White House. Turkey sent \$1.04 billion worth of steel and \$59.2 million worth of aluminum to the U.S. in 2017, according to a World Trade Organization (WTO) filing.

Trade partners initiated dispute proceedings at the WTO because they say the national security rationale is unjustified. Some have enacted retaliatory tariffs.

METAL TARIFF RETALIATION

Country	Value of imports subject to tariff (in millions)	Additional duty	Effective date
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<u>Canada</u>	\$12,620	10-25%	July 1
<u>China</u>	\$2,843	15-25%	April 2
<u>European Union</u>	\$3,200	10-25%	June 22
<u>India</u>	\$1,395	10-50%	June 21
<u>Japan</u>	May charge extra duties amounting to \$264 million	N/A	
<u>Mexico</u>	About \$3 billion	5-25%	June 5 and July 5
<u>Russia</u>	Sufficient to generate \$88 million in duties	25-40%	July 6
<u>Turkey</u>	\$1,788	5-40%	June 21

Note: Value of goods subject to Canadian and EU tariffs is approximate and adjusted to U.S. dollars based on exchange rate on date tariff imposed. Chinese data adjusted for inflation by Bloomberg Government. The EU, India, and Russia have threatened to impose tariffs on additional imports that aren't shown in this table.

Although some allies initially received exemptions, the tariffs now apply to all but a few countries, most of which can only import a limited quantity instead.

METAL TARIFF EXCLUSIONS

Product	Agreed to quota	Exempt
Steel	Argentina, Brazil, South Korea	Australia
Aluminum	Argentina	Australia

Up next, the Commerce Department is investigating whether imports of cars and uranium threaten American national security, in consultation with the Defense Department. Each investigation could take as many as 270 days. The car investigation was initiated on May 23 and the uranium investigation began on July 18.

Safeguard Tariffs

Safeguard tariffs -- placed on exports of large residential washing machines and solar panels in January -- are intended to temporarily protect domestic industries being hurt by an increase in exports.

Countries that have notified the WTO that they may retaliate for one or both safeguards include China, Japan, and South Korea. Other countries are challenging the tariffs at the WTO or under the North American Free Trade Agreement.

SAFEGUARD TARIFFS

Product	Additional duty	Exempt countries	Years in effect
<u>Solar modules</u>	As much as 30 percent	Some developing country WTO members	Four
<u>Solar cells</u>	As much as 30 percent above a certain quota	Some developing country WTO members	Four
<u>Large residential washing machines</u>	As much as 20 percent, or as much as 50 percent above a certain quota	Canada and some developing country WTO members	Three

Antidumping and Countervailing Duties

Separate from the high-profile tariffs recently imposed by the Trump administration, the U.S. routinely places antidumping and countervailing duty orders on specific countries' products to counter unfair competition within an industry. The duties respond to foreign governments' subsidies or products that are sold in the U.S. at less than market rate.

There are about 450 antidumping or countervailing duty orders in place according to July [data](#) from the U.S. International Trade Commission. They range from the obscure -- such as plastic decorative ribbon from China -- to more deep-rooted conflicts -- such as [softwood lumber](#) from Canada.