



Biden set to unveil new 100% tariffs on Chinese electric vehicles

Description

President Joe Biden is set to unveil new tariffs on Chinese products in an effort to protect U.S. companies and manufacturing jobs. The tariffs will target a range of items including electric vehicles (EVs), semiconductors, batteries, solar cells, steel, and aluminum. Specifically, the tariffs on Chinese EVs will increase to 100%, up from the current rate of 25%.

The move is part of the Biden administration's strategy to counter China's unfair business practices, which have been seen as a threat to American workers and businesses. National security adviser Jake Sullivan emphasized the need to address issues such as overcapacity and non-market practices in strategic sectors.

While the impact of the EV tariffs on the U.S. market may be minimal at present, as Chinese EVs make up a small portion of the market, overall exports from China have been growing rapidly. Chinese EVs are gaining attention for their competitive pricing and quality, with some models receiving positive reviews.

The decision to raise tariffs on Chinese EVs could provide some relief to American automakers and the United Auto Workers union, which endorsed President Biden later than in previous elections due to concerns about the transition to EVs. President Biden has reassured workers that they will not be left behind in the shift towards new technologies.

In his efforts to support American workers, President Biden aims to ensure that companies retool and rehire in the same communities with comparable wages. By taking this stance against China's dominance in the EV market, President Biden is signaling a commitment to safeguarding U.S. jobs and industries.

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Vocabulary List:

1. **Tariffs** // (noun): Taxes or duties imposed on imported or exported goods.
2. **Manufacturing** // (noun): The process of making goods on a large scale using machinery.
3. **Semiconductors** // (noun): Electronic devices that conduct electric currents under some conditions.
4. **Overcapacity** // (noun): A situation in which there is more production capacity available than needed.
5. **Endorsed** // (verb): Supported or approved of.
6. **Safeguarding** // (noun): Protecting or defending something from harm or danger.

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. What term is used to describe a sudden and large increase in something?
Option: Bearish
Option: Mixed
Option: Surge
Option: Steady
2. Which term best describes the ability to recover quickly from difficulties or challenges?
Option: Resilient
Option: Forecasts
Option: Apologies
Option: Contamination
3. What is the total value of a company's outstanding shares in the market known as?
Option: Concerns
Option: Market Capitalization
Option: Tariffs
Option: Bookings
4. Which word means to become less strong or powerful?
Option: Enhancing
Option: Weakened



Option: Manufacturing
Option: Stringent

5. What are taxes imposed on imported goods known as?

Option: Bearish
Option: Tariffs
Option: Competitor
Option: Ambition

6. Which term refers to materials that have electrical conductivity between a conductor and an insulator?

Option: Forecasts
Option: Semiconductors
Option: Endorsed
Option: Safeguarding

7. What word describes the action of officially bringing back a product by the manufacturer?

Option: Recalled
Option: Uptrend
Option: Unveiled
Option: Competitor

8. What term is used to indicate worries or issues that cause unease?

Option: Manufacturing
Option: Foothold
Option: Mixed
Option: Concerns

9. What is the process of producing goods in a factory or workshop called?

Option: Manufacturing
Option: Vigilance
Option: Edged
Option: Enhancing

10. Who is a person company or organization that competes with others in the same area?

Option: Steady
Option: Recalled
Option: Competitor
Option: Ambition

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

11. The company experienced _____ results in the last quarter with some areas



performing well while others lagged behind.

12. The stock market has been showing a consistent _____ over the past few months.

13. The new safety regulations are much more _____ than the previous ones requiring strict compliance.

14. The hotel reported a significant increase in _____ for the upcoming holiday season.

15. The company is focused on _____ its customer service to improve satisfaction levels.

16. The financial analyst provided optimistic _____ for the company's performance in the next quarter.

17. The celebrity _____ the new product claiming it was the best in the market.

18. The company is focused on _____ its intellectual property to prevent unauthorized use.

19. The small business established a _____ in the market slowly gaining customers and recognition.

20. The young entrepreneur had great _____ aiming to build a multinational corporation from scratch.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. Investors are feeling optimistic about the stock market leading to a trend.
22. The company's revenue has been showing a consistent and predictable growth pattern indicating a performance.
23. The industry is facing a situation of having more production capacity than needed resulting in issues.
24. Constant monitoring and alertness are required to detect and prevent any potential risks demonstrating the need for .



25. Opinions among analysts are with some predicting growth and others expressing concerns.
26. The company's market share slightly indicating a minor but noticeable increase.
27. The company officially presented its new product line at the trade show where it the latest technological advancements.
28. The food product was recalled due to potential with harmful bacteria posing a health risk to consumers.
29. The CEO issued public for the company's failure to deliver on its promises to customers.
30. The government imposed on imported goods in an effort to protect local industries.

Answer

Multiple Choice: 1. Surge 2. Resilient 3. Market Capitalization 4. Weakened 5. Tariffs 6. Semiconductors 7. Recalled 8. Concerns 9. Manufacturing 10. Competitor

Gap-Fill: 11. Mixed 12. Uptrend 13. Stringent 14. Bookings 15. Enhancing 16. Forecasts 17. Endorsed 18. Safeguarding 19. Foothold 20. Ambition

Matching sentence: 1. Bullish 2. Steady 3. Overcapacity 4. Vigilance 5. Mixed 6. Edged 7. Unveiled 8. Contamination 9. Apologies 10. Tariffs

CATEGORY

1. Business - LEVEL6

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