



Biden's upcoming tariffs on China demonstrate 'lessons learned'

Description

The White House is gearing up to announce heightened tariffs on Chinese imports this week, a move that reflects concerns about China's unfair trading practices as well as the economic impact it has on the US. Greta Peisch, a former official involved in the government's review of tariff implementation, pointed to issues in sectors like solar panels and electric vehicles as evidence of China's detrimental effects on American industries.

Reports indicate that tariffs on electric vehicles from China could quadruple, potentially reaching 100%. This decision comes after a two-year investigation that highlighted the damage caused by China's industrial policies and excess capacity.

The announcement is expected to impact various industries, including electric vehicles, batteries, solar power, and critical minerals. This move aligns with President Biden's strategy of balancing tariffs to protect domestic sectors while also addressing concerns about inflation and job loss. Peisch emphasized the importance of finding this equilibrium to safeguard important US industries and jobs.

Vocabulary List:

1. **Tariffs** // (noun): Taxes on imported or exported goods.
2. **Imports** // (noun): Goods or services brought into one country from another.
3. **Unfair** // (adjective): Not justequitableor impartial unjust.
4. **Sectors** // (noun): Areas or portions of the economy such as technologyhealthcareetc.
5. **Detrimental** // (adjective): Causing harm or damage injurious.
6. **Inflation** // (noun): A general increase in prices and fall in the purchasing value of money.

Vocabulary quizzes

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

1. Which term refers to an action or choice done willingly without external influence?

Option: Enterprise
Option: Inflation
Option: Voluntary
Option: Confidence



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2. What is the term used to describe a revival or comeback?
- Option: Artificial intelligence
 - Option: Resurgence
 - Option: Expertise
 - Option: Coup
3. Which word best describes something that causes harm or damage?
- Option: Criteria
 - Option: Detrimental
 - Option: Valued
 - Option: Retaliated
4. What are taxes on imported or exported goods called?
- Option: Outflow
 - Option: Tariffs
 - Option: Applauds
 - Option: Sectors
5. Which term refers to the general increase in prices of goods and services?
- Option: Inflation
 - Option: Applauds
 - Option: Expertise
 - Option: Restrictions
6. What is the feeling of trust or belief in someone or something called?
- Option: Confidence
 - Option: Complements
 - Option: Sentiment
 - Option: Coup
7. What does ETF stand for in the financial context?
- Option: Enterprise Transfer Fund
 - Option: Enterprise Trading Factor
 - Option: Exchange Traded Fund
 - Option: Executive Task Force
8. Which term represents the simulation of human intelligence processes by machines?
- Option: Resurgence
 - Option: Voluntary
 - Option: Artificial intelligence
 - Option: Valued



9. What is skill or knowledge in a particular area known as?

- Option: Detrimental
- Option: Enterprise
- Option: Expertise
- Option: Retaliated

10. What term describes the limitations on goods leaving a country?

- Option: Applauds
- Option: Export restrictions
- Option: Confidence
- Option: Sectors

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

11. The committee _____ the team for their outstanding performance.

12. To qualify for the scholarship students must meet specific _____ set by the university.

13. The company is _____ its headquarters to a more central location.

14. The employee was highly _____ for his dedication and hard work.

15. The continuous _____ of funds from the business led to financial difficulties.

16. The market _____ was optimistic following the positive economic news.

17. The military staged a _____ to overthrow the government.

18. She started her own _____ at a young age and turned it into a successful business.

19. The government imposed new _____ on imported electronics to protect local manufacturers.

20. The stock market can be very _____ with prices fluctuating rapidly.

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



21. Goods and services brought into a country for sale are known as imports.
22. Treating people differently without a valid reason is considered unfair.
23. She took the initiative to start a recycling program in her community.
24. The selection criteria for the job position were clearly outlined in the job description.
25. The country retaliated by imposing tariffs on foreign goods in response to trade barriers.
26. The healthcare and technology sectors have seen significant growth in recent years.
27. It takes time to digest and understand complex financial information.
28. The new furniture perfectly complements the overall design of the room.
29. An ETF is an investment fund traded on stock exchanges.
30. The outflow of funds from the company led to liquidity problems.

Answer

Multiple Choice: 1. Voluntary 2. Resurgence 3. Detrimental 4. Tariffs 5. Inflation 6. Confidence 7. Exchange Traded Fund 8. Artificial intelligence 9. Expertise 10. Export restrictions

Gap-Fill: 11. Applauds 12. Criteria 13. Relocating 14. Valued 15. Outflow 16. Sentiment 17. Coup 18. Enterprise 19. Tariffs 20. Volatile

Matching sentence: 1. Imports 2. Unfair 3. Initiative 4. Criteria 5. Retaliated 6. Sectors 7. Digest 8. Complements 9. ETF 10. Outflow

CATEGORY

1. Business - LEVEL2

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