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# Global Import Taxes: Up to 50% for Top Offenders

## Description

President Donald Trump has announced a significant overhaul of import taxes that will impose a minimum tariff of 10% on all goods entering the United States—a pivotal shift in global trade policy. This plan aligns with Trump's earlier campaign promises aimed at reevaluating America's trade relationships.

Countries labeled by the White House as the "worst offenders," including the European Union and China, are set to experience even steeper tariffs. Trump's assertion that the U.S. has been "looted" by both allies and adversaries underlines his stance on what he perceives as unjust trade practices. He boldly declared this move as a declaration of "economic independence," suggesting it will safeguard American jobs and prioritize domestic production.

Starting April 5, officials will begin enforcing the baseline tariff, with heightened rates coming into effect shortly thereafter. Trump cited his belief that other nations unfairly impose high tariffs while erecting trade barriers against American exports. Furthermore, he reiterated that this represents a distinct turning point in U.S. trade policy, marking "one of the most important days" in American history.

The newly established regulations will affect over 100 countries, with around 60 encountering higher "reciprocal" tariffs. Additionally, a new 25% tax on foreign-made cars is set to commence, and tax-free status for small packages will be revoked. This drastic shift in tariffs could usher in an era of increased prices across a range of consumer goods, including clothing and electronics, leading to considerable implications for the U.S. economy.

Experts warn that this could lead to a slowdown in economic growth, transforming the international trading landscape the U.S. helped establish after World War II.

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## Vocabulary List:

1. **Overhaul** /'oʊ.və.hɔ:l/ (noun): A thorough examination and subsequent improvement or revision.
2. **Tariff** /'tær.ɪf/ (noun): A tax imposed on goods and services entering a country.
3. **Reciprocal** /rɪ'sɪp.rə.kəl/ (adjective): Involving mutual exchange; corresponding.
4. **Impose** /ɪm'pəʊz/ (verb): To establish or apply a rule tax or duty in a forceful or unfair way.
5. **Erecting** /ɪ'rektɪŋ/ (verb): Constructing or establishing something.
6. **Safeguard** /'seɪf.gɑ:d/ (verb): To protect something from harm or damage.

## Comprehension Questions



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## Multiple Choice

1. Who announced the significant overhaul of import taxes imposing a minimum tariff of 10% on all goods entering the United States?
  - Option: Barack Obama
  - Option: Donald Trump
  - Option: Joe Biden
  - Option: George W. Bush
  
2. Which countries are labeled by the White House as the
  - Option: Canada and Mexico
  - Option: European Union and China
  - Option: Japan and South Korea
  - Option: Brazil and India
  
3. When will the officials begin enforcing the baseline tariff according to Trump's plan?
  - Option: March 15
  - Option: April 1
  - Option: April 5
  - Option: May 1
  
4. How many countries will be affected by the newly established regulations according to the text?
  - Option: 50 countries
  - Option: 75 countries
  - Option: 100 countries
  - Option: 125 countries
  
5. What new tax is set to commence on foreign-made cars?
  - Option: 15%
  - Option: 20%
  - Option: 25%
  - Option: 30%
  
6. What could the drastic shift in tariffs lead to according to the text?
  - Option: Decreased prices
  - Option: No change in prices
  - Option: Increased prices
  - Option: Tax exemptions



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### True-False

7. President Trump believes that the U.S. has not been affected by unjust trade practices.
8. The new regulations will affect around 75 countries.
9. The U.S. economy may face considerable implications due to the shift in tariffs.
10. The new tariffs come into effect immediately after the announcement.
11. The text mentions that other nations impose low tariffs on American exports.
12. The newly announced trade policies align with Trump's campaign promises.

### Gap-Fill

13. Officials will commence enforcing the baseline tariff starting from April \_\_\_\_\_.
14. The tax-free status for small packages will be \_\_\_\_\_.
15. Experts warn that the policy shift could lead to a slowdown in economic growth, transforming the international trading landscape the U.S. helped establish after \_\_\_\_\_.
16. The newly established regulations will affect over \_\_\_\_\_ countries.
17. President Trump has declared the overhaul of import taxes as a declaration of \_\_\_\_\_ independence.
18. A new \_\_\_\_\_ % tax on foreign-made cars is set to commence.

### Answer

- Multiple Choice:** 1. Donald Trump 2. European Union and China 3. April 5 4. 100 countries 5. 25% 6. Increased prices
- True-False:** 7. False 8. False 9. True 10. False 11. False 12. True
- Gap-Fill:** 13. 5 14. revoked 15. World War II 16. 100 17. economic 18. 25

### CATEGORY

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1. Business - LEVEL4

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