



## Reynolds: UK Prime to Overturn Tariffs – Best Shot!

### Description

The UK is facing potential trade tariffs from the US, but Trade Secretary Jonathan Reynolds believes the UK is in a strong position to reverse them. He mentioned ongoing negotiations with the US as a positive sign.

Reynolds mentioned that discussions are progressing well, but the final decision lies with the US. He expressed confidence in reaching a beneficial agreement that would strengthen the relationship between the two countries.

Digital taxes on tech companies might be revised to avoid these tariffs. Chancellor Rachel Reeves is considering changes to the current tax structure to mitigate the potential impact of the US tariffs on the UK economy.

Various sectors like pharmaceuticals and Scotch whisky are concerned about the impact of these tariffs. The pharmaceutical industry exports a significant amount to the US, while the whisky industry is also preparing for potential challenges.

### Vocabulary List:

1. **Tariffs** /'tærɪfs/ (noun): Taxes imposed by a government on imported goods.
2. **Negotiations** /nɪˌɡoʊʃi'eɪʃənz/ (noun): Discussions aimed at reaching an agreement.
3. **Impact** /'ɪmpækt/ (noun): The effect or influence of one thing on another.
4. **Revised** /rɪ'vaɪzd/ (adjective): Changed or corrected to improve or update.
5. **Strengthen** /'streŋθən/ (verb): To make something stronger or more effective.
6. **Concerns** /kən'sɜːnz/ (noun): Worries or anxieties regarding a particular issue.

## Comprehension Questions

### Multiple Choice

1. Who believes the UK is in a strong position to reverse potential trade tariffs from the US?

Option: Jonathan Reynolds

Option: Rachel Reeves

Option: Chancellor



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Option: Joshua Nevett

2. Which sector is specifically mentioned as being concerned about the impact of tariffs?

Option: Pharmaceuticals

Option: Technologies

Option: Automobiles

Option: Agriculture

3. What is Chancellor Rachel Reeves considering changing to mitigate the impact of US tariffs?

Option: Digital taxes

Option: Income tax

Option: Property tax

Option: Sales tax

4. Who is preparing for potential challenges due to the US tariffs?

Option: Whisky industry

Option: Automobile industry

Option: Tech industry

Option: Pharmaceutical industry

5. Which country is involved in ongoing negotiations regarding the trade tariffs?

Option: US

Option: Canada

Option: China

Option: France

6. Who expressed confidence in reaching a beneficial agreement with the US?

Option: Jonathan Reynolds

Option: Rachel Reeves

Option: Chancellor

Option: Joshua Nevett

### **True-False**

7. Trade Secretary Jonathan Reynolds believes the UK is not in a strong position to reverse potential trade tariffs from the US.

8. Chancellor Rachel Reeves is not considering changes to the current tax structure to mitigate the impact



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of the US tariffs.

9. The pharmaceutical industry does not export a significant amount to the US.
10. The whisky industry is not concerned about potential challenges due to the US tariffs.
11. The final decision on the trade tariffs lies solely with the UK.
12. The US is not a key player in the discussions on the potential trade tariffs.

### Gap-Fill

13. Trade Secretary Jonathan Reynolds believes the UK is in a strong position to reverse potential trade tariffs from the US, mentioning ongoing negotiations as a \_\_\_\_\_ sign.
14. Chancellor Rachel Reeves is considering changes to the current tax structure to mitigate the potential impact of the US tariffs on the UK economy by revising digital taxes on \_\_\_\_\_ companies.
15. The pharmaceutical industry exports a significant amount to the US, while the whisky industry is preparing for potential \_\_\_\_\_.
16. Various sectors like pharmaceuticals and Scotch whisky are concerned about the impact of these \_\_\_\_\_.
17. Jonathan Reynolds mentioned that discussions with the US are progressing well, but the final decision lies with the \_\_\_\_\_.
18. Digital taxes on tech companies might be revised to avoid potential \_\_\_\_\_ from the US.



## Answer

**Multiple Choice:** 1. Jonathan Reynolds 2. Pharmaceuticals 3. Digital taxes 4. Whisky industry 5. US

**True-False:** 7. False 8. False 9. False 10. False 11. False 12. False

**Gap-Fill:** 13. positive 14. tech 15. challenges 16. tariffs 17. US

## Vocabulary quizzes

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

1. What are taxes on imported or exported goods called?

Option: Opportunities

Option: Tariffs

Option: Fluctuations

Option: Retirement

2. What is the effect or influence of one thing on another?

Option: Inflation

Option: Retaliation

Option: Tariff

Option: Impact

3. What is the general increase in prices and fall in the purchasing value of money?

Option: Decrease

Option: Economist

Option: Accessory

Option: Inflation

4. What are difficult situations or obstacles that test someone's abilities?

Option: Statistics

Option: Retirement

Option: Challenges

Option: Growth

5. What are discussions aimed at reaching agreements?

Option: Tariff

Option: Negotiations

Option: Accessories

Option: Fluctuate



6. What is the act of putting a decision plan or system into effect?

- Option: Controversies
- Option: Strengthen
- Option: Implementing
- Option: Concerns

7. What is the action of revising or altering something?

- Option: Surety
- Option: Revised
- Option: Economic
- Option: Growth

8. What are irregular changes or variations in something?

- Option: Invested
- Option: Retirement
- Option: Borrowing
- Option: Fluctuations

9. Who studies the production distribution and consumption of goods and services?

- Option: Economist
- Option: Accessories
- Option: Predicted
- Option: Inactivity

10. What is the process of increasing in size or developing?

- Option: Challenge
- Option: Growth
- Option: Statistics
- Option: Tariff

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

11. A \_\_\_\_\_ is a tax or duty to be paid on a particular class of imports or exports.

12. Currency exchange rates tend to \_\_\_\_\_ sometimes leading to gains and other times resulting in losses.

13. He \_\_\_\_\_ a significant amount of money into the startup hoping for a good return on investment.



14. After many years of hard work she decided to enjoy her \_\_\_\_\_ and relax.
15. Taking out a loan is a form of \_\_\_\_\_ money.
16. With change comes new \_\_\_\_\_ for growth and development.
17. She provided a guarantee of payment as \_\_\_\_\_ for the loan.
18. Rapid price increases can lead to high \_\_\_\_\_ rates.
19. The company \_\_\_\_\_ its marketing strategy to better target a younger audience.
20. To be successful a business must continuously \_\_\_\_\_ its position in the market.

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

21. When one country imposes tariffs on another the second country might respond with its own tariffs.
22. The new handbag she bought was the perfect to complement her outfit.
23. Despite the uncertainties the weather forecaster accurately heavy rain for the weekend.
24. The government's primary focus is on improving the country's situation.
25. During the holidays he preferred moments of and relaxation over constant activity.
26. Social media platforms often generate heated debates and over various topics.
27. By analyzing relevant the researchers were able to draw meaningful conclusions.
28. The safety raised by the parents prompted a review of the school's security measures.
29. The company's success led to a period of rapid and increased market share.
30. In times of economic change new business often arise for bold entrepreneurs.

## Answer

**Multiple Choice:** 1. Tariffs 2. Impact 3. Inflation 4. Challenges 5. Negotiations 6. Implementing 7. Revised 8. Fluctuations 9. Economist 10. Growth

**Gap-Fill:** 11. tariff 12. fluctuate 13. invested 14. retirement 15. borrowing 16. opportunities 17. surety 18. inflation



19. revised 20. strengthen

**Matching sentence:** 1. retaliation 2. accessory 3. predicted 4. economic 5. inactivity 6. controversies 7. statistics 8. concerns 9. growth 10. opportunities

## **CATEGORY**

1. Business - LEVEL3

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