



Trump Dismisses Business Fears Over Tariff Uncertainty

Description

WEST PALM BEACH, Fla. (AP) — President Donald Trump is not worried about business fears. He plans to add new tariffs on imports from other countries. Some people think this could cause higher prices and an economic slowdown.

Trump recently paused tariffs of 25% on imports from Mexico and Canada. This worried the stock market. Now, he says he will start new tariffs on April 2. He wants the tariffs to match what other countries charge. "On April 2, it becomes all reciprocal," he explained in an interview with Fox News. "What they charge us, we charge them."

When asked about a possible recession, Trump said changes take time. He believes in bringing wealth back to America. This is important for the economy.

Last week, the stock market faced a tough time with many ups and downs. Trump said that the world has taken advantage of the United States. Now, he wants to make it fair for America.

New tariffs are coming this week. The Secretary of Commerce, Howard Lutnick, said 25% tariffs on steel and aluminum will start Wednesday.

Vocabulary List:

1. **Tariffs** /'tærɪfs/ (noun): Taxes imposed on imported goods.
2. **Imports** /'ɪmpɔːrts/ (noun): Goods brought into a country from abroad for sale.
3. **Economy** /ɪ'kɒnəmi/ (noun): The system of production and distribution of goods and services in a country.
4. **Recession** /rɪ'sɛʃən/ (noun): A period of temporary economic decline during which trade and industrial activity are reduced.
5. **Stock Market** /stɒk 'mɑːrkiːt/ (noun): A collection of markets where securities such as stocks and bonds are bought and sold.
6. **Reciprocal** /,rɛsɪ'prɒʊkəl/ (adjective): Given felt or done in return; mutual.

Comprehension Questions

Multiple Choice



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1. What is President Donald Trump planning to do regarding tariffs on imports from other countries?
 - Option: Add new tariffs
 - Option: Remove all tariffs
 - Option: Maintain current tariffs
 - Option: Reduce existing tariffs

 2. When does President Trump plan to start the new tariffs?
 - Option: March 15
 - Option: April 2
 - Option: May 1
 - Option: June 10

 3. What type of tariffs did Trump recently pause on imports from Mexico and Canada?
 - Option: 25%
 - Option: 10%
 - Option: 15%
 - Option: 30%

 4. Who stated that the new tariffs on steel and aluminum will start on Wednesday?
 - Option: President Donald Trump
 - Option: Howard Lutnick
 - Option: Secretary of State
 - Option: Fox News

 5. What did Trump say is important for the economy?
 - Option: Bringing wealth back to America
 - Option: Increasing taxes
 - Option: Encouraging imports
 - Option: Increasing government spending

 6. What does Trump want to achieve by matching the tariffs?
 - Option: Reciprocity in charges
 - Option: Higher prices for consumers
 - Option: Reduced trade with other countries
 - Option: Lower profits for American businesses

True-False



7. President Trump recently removed tariffs on imports from Mexico and Canada.
8. The stock market was not affected by the pausing of tariffs on Mexico and Canada.
9. Trump believes that changes to the economy happen instantly.
10. Howard Lutnick is the current Secretary of Commerce.
11. Trump wants to make trade fairer for America according to the text.
12. The new tariffs on steel and aluminum will not take effect this week.

Gap-Fill

13. According to the text, some people think new tariffs could cause _____ prices and an economic slowdown.
14. The Secretary of Commerce, Howard Lutnick, said 25% tariffs on steel and aluminum will start _____.
15. Trump believes in bringing _____ back to America.
16. Trump wants to make it _____ for America regarding trade.
17. New tariffs are scheduled to start on _____.
18. Trump is not worried about business _____ despite the concerns.

Answer

Multiple Choice: 1. Add new tariffs 2. April 2 3. 25% 4. Howard Lutnick 5. Bringing wealth back to America 6. Reciprocity in charges

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

Gap-Fill: 13. higher 14. Wednesday 15. wealth 16. fair 17. April 2 18. fears

Vocabulary quizzes



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

1. What is a government's tax on imported and exported goods called?
Option: Customs
Option: Profits
Option: Subsidies
Option: Wages
2. What term describes a period of temporary economic decline?
Option: Inflation
Option: Boom
Option: Growth
Option: Downturn
3. Where can shares or stocks of publicly traded companies be bought and sold?
Option: Supermarket
Option: Retail Store
Option: Exhibition
Option: Stock Exchange
4. Who are the end users of goods and services in an economy?
Option: Producers
Option: Investors
Option: Businesses
Option: Consumers
5. Which term refers to the number of units of a product sold?
Option: Stocks
Option: Investments
Option: Revenue
Option: Sales
6. What is the sustained increase in the general price level of goods and services in an economy?
Option: Deflation
Option: Stagflation
Option: Depression
Option: Inflation
7. What sector involves producing goods in large quantities using machinery?
Option: Agriculture
Option: Services
Option: Retail



Option: Manufacturing

8. What term describes goods or products being transported by ship aircraft or motor vehicle?

Option: Inventory

Option: Freight

Option: Stock

Option: Cargo

9. What are the profits of a company after deducting costs and expenses?

Option: Sales

Option: Revenues

Option: Earnings

Option: Returns

10. Who allocates money in financial assets to gain profit?

Option: Savers

Option: Spenders

Option: Borrowers

Option: Investors

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

11. _____ tariffs are designed to give the same treatment as that received from another country.

12. Due to the tariff increase imported goods have become more _____ .

13. The stock market _____ measures changes in securities prices over time.

14. The _____ index reflects the performance of several different financial instruments.

15. The _____ resulted in a disruption to the flow of goods at the port.

16. Cargo ships use powerful _____ to propel themselves across oceans.

17. The insurance company received numerous _____ after a series of accidents.

18. The _____ by workers impacted the production schedule of the factory.

19. In the _____ process shipments are verified against documentation for accuracy.



20. The port experienced heavy _____ as a result of increased trade activity.

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

21. Tariffs are taxes on imported goods that aim to protect domestic industries from competition.
22. The state of the economy influences consumer spending patterns and business decisions.
23. Persistent inflation erodes the purchasing power of a currency over time.
24. Emergency teams and first rushed to the scene to provide assistance.
25. Labor can disrupt production and supply chains causing financial losses.
26. Countries may implement tariffs to address trade imbalances.
27. The index combines multiple indicators to provide a comprehensive view of the market.
28. The uncertainty in the market raised among investors and analysts.
29. The container ship carried various types of from port to port.
30. monitor market trends and economic data to make informed investment decisions.

Answer

Multiple Choice: 1. Customs 2. Downturn 3. Stock Exchange 4. Consumers 5. Sales 6. Inflation 7. Manufacturing 8. Cargo 9. Earnings 10. Investors

Gap-Fill: 11. Reciprocal 12. Expensive 13. Index 14. Composite 15. Incident 16. Engines 17. Claims 18. Strike 19. Matching 20. Traffic

Matching sentence: 1. Tariffs 2. Economy 3. Inflation 4. Responders 5. Strikes 6. Reciprocal 7. Composite 8. Concern 9. Cargo 10. Investors

CATEGORY

- 1. Business - LEVEL1

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