Trump’s Tariffs Trigger Stock Market Plunge

Description

Preview

President Donald Trump has unequivocally declared his intention to implement a 25% tariff on goods imported from Canada and Mexico into the United States, contending that the opportunity for negotiation has elapsed. This pronouncement precipitated a sharp decline in US stock markets, coming in the wake of Trump’s previous threats earlier this year, and the tariffs are projected to become effective imminently.

Furthermore, an additional 10% tariff on Chinese imports is anticipated to take effect, thereby significantly increasing the trade barriers faced by America’s primary trading partners. “No room left for Mexico or for Canada,” Trump asserted from the White House, emphasizing the imminent nature of the tariffs scheduled to commence the following day.

In stark response, Canadian Foreign Minister Melanie Joly articulated that “if Trump is imposing tariffs, we're ready,” indicating Canada’s plans to levy retaliatory tariffs against US imports valued at $155 billion, with an initial tranche of $30 billion affecting everyday goods such as pasta and clothing.

Both Mexico and China have also signaled intent to retaliate, thus raising the specter of an escalating trade conflict. Trump has long professed that tariffs serve as a corrective mechanism for trade imbalances, arguing that they bolster US manufacturing—despite the considerable interdependence fostered by decades of free trade in North America.

While Trump remains resolute, the ramifications of such escalation could reverberate through the global economy, affecting livelihoods and economic stability on both sides of the border.

Vocabulary List:

1. **Tariff** /ˈtær.ɪf/ (noun): A tax on goods imported from another country.
2. **Precipitated** /prɪˈsɪp.ɪ.teɪ.tɪd/ (verb): Caused something to happen suddenly.
3. **Retaliate** /rɪˈtæl.i.eɪt/ (verb): To take revenge or respond to an action with a counteraction.
4. **Imminent** /ˈɪm.ɪ.nənt/ (adjective): About to happen; impending.
5. **Interdependence** /ˌɪn.tər.dɪˈpen.dəns/ (noun): The mutual reliance between groups individuals or nations.
6. **Escalating** /ˈɛs.kə.leɪ.tɪŋ/ (adjective): Increasing rapidly or in intensity.

Vocabulary quizzes

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

1. What does the term "precipitate" mean?

   Option: A. To cause something to happen suddenly
   Option: B. To maintain status quo
   Option: C. To reduce turbulence
   Option: D. To postpone a decision

2. Which of the following best defines "intimidation"?

   Option: A. Friendly exchange of ideas
   Option: B. Fear or threat to influence behavior
   Option: C. Peaceful resolution of conflicts
   Option: D. Improved communication skills

3. What does "innovation" refer to?

   Option: A. Resistance to change
   Option: B. Introduction of new ideas or methods
   Option: C. Following traditional practices
   Option: D. Lack of creativity

4. Which term is most closely associated with "fiscal"?

   Option: A. Emotional
   Option: B. Financial
   Option: C. Physical
   Option: D. Intellectual

5. What does "misuse" mean?

   Option: A. Proper use according to guidelines
   Option: B. Abusive or incorrect use
   Option: C. Restricted use in emergencies
   Option: D. Complete denial of usage

6. How is "transformation" best described?

   Option: A. Stagnation
   Option: B. Gradual change
   Option: C. Revolutionary change
   Option: D. Acknowledgment of failure

7. What is the primary meaning of "integration"?

   Option: A. Dividing into parts
   Option: B. Incorporating or combining parts into a whole
   Option: C. Stagnation

Option: D. Maintaining separation

8. How is "entrapment" defined?

Option: A. Act of releasing someone from a trap
Option: B. Capturing or catching someone in a trap
Option: C. Willingly entering a challenging situation
Option: D. Avoiding difficult circumstances

9. What does "surge" mean?

Option: A. Gradual decline
Option: B. Sudden strong increase
Option: C. Consistent growth over time
Option: D. None of the above

10. How is a "dilemma" best described?

Option: A. Clear and easy decision
Option: B. Situation requiring a choice between options
Option: C. Lack of choice
Option: D. Avoiding tough decisions

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

11. To ________________________ fears means to calm them.

12. When provoked some people have the tendency to ________________________ with equal force.

13. Due to budget constraints the company ________________________ its spending on marketing.

14. The funds were ________________________ for the development of the new community center.

15. There are concerns of an ________________________ threat that requires immediate action.

16. The conflict in the region is ________________________ raising concerns for a peaceful resolution.

17. The new software aims to ________________________ the process of data analysis.

18. Proper ________________________ of resources is essential for project success.

19. The company is experiencing a period of ________________________ growth in its sales.

20. The new law ________________________ stricter regulations on data privacy.

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

21. The airplane encountered sudden pockets of air disturbances causing during the flight.
22. The organization strives to create a fair and work environment for all employees.
23. Successful often involves taking calculated risks and seizing opportunities in the market.
24. The marketing campaign aims to interest in the product for the upcoming season.
25. Countries in today's global economy exhibit a high level of on each other for trade and resources.
26. The survey revealed a rising sense of among the employees due to lack of recognition.
27. The government increased the on imported goods to protect local industries.
28. The sudden economic downturn a series of layoffs within the company.
29. An distribution of resources among the team members led to improved productivity.
30. The new software aims to communication between departments within the organization.

Answer

Multiple Choice: 1. A. To cause something to happen suddenly 2. B. Fear or threat to influence behavior 3. B. Introduction of new ideas or methods 4. B. Financial 5. B. Abusive or incorrect use 6. C. Revolutionary change 7. B. Incorporating or combining parts into a whole 8. B. Capturing or catching someone in a trap 9. B. Sudden strong increase 10. B. Situation requiring a choice between options
Gap-Fill: 11. assuage 12. retaliate 13. curtailed 14. appropriated 15. imminent 16. escalating 17. facilitate 18. allocation 19. burgeoning 20. mandates
Matching sentence: 1. Turbulence 2. Equitable 3. Entrepreneurship 4. Reignite 5. Interdependence 6. Discontent 7. Tariff 8. Precipitated 9. Equitable 10. Facilitate

CATEGORY

1. Business - LEVEL6

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