



Will Tariffs Freeze American Consumer Spending?

Description

Many people feel that the media often ignores what is happening in small towns in America. They focus more on the big cities. Some worry that President Donald Trump might be making the same mistake.

His second term is starting with big problems, especially for the economy. When he was elected, Wall Street thought his plans would help the economy. But now, stocks are falling. People are not happy on the trading floors anymore.

The tariffs, or taxes, on goods from Canada, Mexico, and China are a big reason for this. These taxes make things more expensive for American businesses and consumers.

For example, avocados from Mexico are very popular in the U.S. Mexico produces a lot more avocados than the U.S. can. Because of the tariffs, prices will rise, and Americans will pay more.

Target's CEO, Brian Cornell, said shoppers will feel the price increases soon. Many people might not like that, and sales could drop. It is a tough time for businesses and regular people.

Trump needs to listen to these concerns before it's too late.

Vocabulary List:

1. **Tariffs** /'tærɪfs/ (noun): Taxes imposed on imported goods.
2. **Economy** /ɪ'kɒnəmi/ (noun): The system of production distribution and consumption of goods and services.
3. **Consumers** /kən'sju:mərz/ (noun): People who purchase goods and services for personal use.
4. **Expensive** /ɪk'spənsɪv/ (adjective): Costing a lot of money.
5. **Increases** /'ɪnkri:sɪz/ (verb): To become or make greater in size amount or intensity.
6. **Sales** /seɪlz/ (noun): The exchange of goods or services for money.

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



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- 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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