

In anti-BRICS move, Trump vows 10% tariff on countries defying U.S. hegemony



Washington, July 7 (RHC)-- U.S. President Donald Trump, with a long history of opposition to economic growth in BRICS emerging economies, threatened on Sunday to add an extra 10 percent tariff on countries that aim to ditch the U.S. dollar.

“Any country aligning themselves with the Anti-American policies of BRICS, will be charged an ADDITIONAL 10% tariff. There will be no exceptions to this policy,” Trump posted on his Truth Social platform.

In 2024, Trump had threatened to slap a 100 percent tariff on the BRICS group of countries if they moved ahead with their own currency to rival the U.S. dollar. Trump's latest comments come as member states released a joint declaration at the annual BRICS summit held this weekend in Brazil.

In the declaration, BRICS leaders criticized the Trump administration's destabilizing tariff policies, as well as proposing reforms to the International Monetary Fund (IMF) and how major currencies are evaluated.

A joint statement by finance ministers of the BRICS nations on Sunday criticized tariffs as a threat to the global economy, bringing "uncertainty into international economic and trade activities."

Russian Foreign Minister Sergey Lavrov has expressed concern over the escalating U.S. public debt crisis, asserting that the unchecked growth in debt, coupled with illegal sanctions, is eroding global confidence in the US dollar.

China calls tariffs a tool to coerce

In response to Trump's latest anti-BRICS move, Chinese Foreign Ministry spokesperson Mao Ning slammed the use of tariffs "as a tool to coerce and pressure other" nations.

China "always opposed tariff war and trade war... We oppose the use of tariffs as a tool to coerce and pressure others. Imposition of tariffs serves no one's interest," Mao said. "We believe BRICS is a force for good in the international community and does not target any third party," she noted.

"The BRICS is an important platform for cooperation among emerging markets and developing countries. It advocates inclusiveness and win-win cooperation," Mao highlighted.

The BRICS group, composed of Brazil, Russia, India, China, South Africa, Egypt, Ethiopia, Iran, the United Arab Emirates, and other developing countries, has expressed frustration with the US's dominant role in the global financial system.

Russian President Vladimir Putin announced at the BRICS summit in October that the US itself was forcing some world nations to part ways with America by "weaponizing" the dollar currency as leverage in Washington's foreign policy.

Putin added that by using the U.S. dollar as a military tool to sabotage other countries' economies to enforce its agenda in international affairs, American leaders in Washington were making a "big mistake."

"It's not us who refuse to use the dollar," he noted. "But if they don't let us work, what can we do? We are forced to search for alternatives."

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