

China warns the United States is not afraid of engaging in a trade war



Beijing, March 23 (RHC)-- China urged the United States on Friday to “pull back from the brink” as President Donald Trump’s plans for tariffs on up to 60 billion dollars in Chinese goods brought the world’s two largest economies closer to a trade war.

Trump is planning to impose the tariffs over what his administration says is misappropriation of U.S. intellectual property. A probe was launched last year under Section 301 of the 1974 U.S. Trade Act.

“China doesn’t hope to be in a trade war, but is not afraid of engaging in one,” the Chinese commerce ministry said in a statement on Friday.

“China hopes the United States will pull back from the brink, make prudent decisions, and avoid dragging bilateral trade relations to a dangerous place.”

In a presidential memorandum signed by Trump on Thursday, there will be a 30-day consultation period that only starts once a list of Chinese goods is published.

The prospect of a full-blown trade war between the United States and China has sent shivers through economies supplying them, as a fall in demand would be inescapable.

In a separate statement, the Chinese commerce ministry unveiled plans to levy duties on up to \$3 billion of U.S. imports in response to the steel and aluminum tariffs, which will go into effect on Friday.

China was considering levying an additional 15 percent tariff on U.S. products including dried fruit, wine and steel pipes and an extra 25 percent duty on pork products and recycled aluminum.

China has assembled a list of 128 U.S. products in total that could be targeted if the two countries are unable to reach an agreement on trade issues, the ministry said.

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