

U.S. president ‘perfectly happy’ to slap more tariffs on China



Washington, June 18 (RHC)-- U.S. Commerce Secretary Wilbur Ross says President Donald Trump is ready to impose tariffs on the remaining \$300 billion in Chinese goods in the absence of a trade deal. In an interview with CNBC on Monday at the Paris Airshow, Ross said trade enforcement would be the most important element of any potential deal between Washington and Beijing.

“We will eventually make a deal, but if we don’t, the president is perfectly happy with continuing the tariff movements that we’ve already announced, as well as imposing the new ones that he has temporarily suspended,” Ross said.

His comments echoed the comments of US Treasury Secretary Steven Mnuchin last week, saying “Trump is perfectly happy to move forward with tariffs to re-balance the relationship.” Mnuchin told CNBC: “Trump is going to need to make sure he’s clear that we’re moving in the right direction to a deal.”

Ross also played down the prospect of a trade deal being reached between Trump and Chinese President Xi Jinping at the G-20 summit in Japan on June 28 and 29. He said the G-20 was not a place “where you’re going to negotiate a 2,500 page agreement,” adding that “there may be an agreement on the path forward, but that’s about as far as we can expect it to go.”

A main journal of China's Communist Party says the country is prepared to fight a long trade war with the United States. U.S.-China trade negotiations were nearing a deal before the talks reached an impasse last month. Negotiations fell apart with U.S. accusations that China backtracked on terms already agreed upon. China denies it did so.

Since then, Trump raised tariffs from 10 percent to 25 percent on \$200 billion of Chinese goods and ordered his trade representative to prepare tariffs on another \$300 billion, effectively covering almost all Chinese exports to the United States.

Beijing has retaliated, raising levies on \$60 billion worth of U.S. products. An influential Chinese Communist Party journal said over the weekend that Washington has underestimated the Chinese people's will to fight a trade war and Beijing is prepared for a long economic battle.

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