

U.S. to hit \$300 billion worth of Chinese goods with 10% tariff



Washington, August 2 (RHC)-- U.S. President Donald Trump has said he will impose an additional 10% tariff on \$300 billion worth of Chinese imports as trade talks between Washington and Beijing has reached an impasse.

The new move consists of a 10% tariff on a remaining \$300 billion list of Chinese imports. According to a tweet from Trump: "This does not include the 250 Billion Dollars already Tariffed at 25%."

The new tariffs, which would hit a wide range of consumer goods from cell phones and laptop computers to toys and footwear, are set to go into effect starting September 1st. The talks the U.S. will start, on September 1st, putting a small additional Tariff of 10% on the remaining 300 Billion Dollars of goods and products coming from China into our Country. This does not include the 250 Billion Dollars already Tariffed at 25%.

Speaking to reporters at the White House, Trump said the Chinese side would try to wait him out believing his successor would agree to better trade terms. "I think the biggest problem to a trade deal is China would love to wait," he said, adding: "They would just love if I got defeated."

A main journal of China's Communist Party says the country is prepared to fight a long trade war with the United States. Trade talks between the U.S. and China collapsed in May after U.S. officials accused

China of pulling back from earlier commitments. Washington sharply hiked tariffs on \$200 billion worth of Chinese goods and Beijing retaliated, escalating the trade dispute. A new round of high-level economic and trade consultations was kicked off in the Chinese capital on Thursday.

US Treasury Secretary Steven Mnuchin and US Trade Representative Robert Lighthizer returned from Shanghai this week without reporting much progress. The sides both said they'd meet again in early September in Washington for the next round of negotiations.

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