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Trade Barriers

Tariffs are imposed by a government on goods that are imported from foreign countries. The topic here is tariffs, in which a tax is placed on a country who wants their goods to be imported into another country. This benefits the importing country.

In this specific instance, the article, written by Bloomberg, is referring to the continuing policy of America placing tariffs on Chinese imports; which initially was enacted by President Trump. The United States benefits from this, as China has to pay them for their goods to be imported, which further helps to strengthen the American economy. They specifically cover “*goods including industrial inputs such as microchips and chemicals, and consumer merchandise such as apparel and furniture,*” (Martin). This specific trade issue has been in the spotlight the last few years as there has been great scrutiny placed on China for their recent economic actions.

Bloomberg does not take a specific stance towards the matter, as they are simply reporting on the actions being taken by the Biden Administration. This is good as those reading the article can read it to find out what is going on with no political bias, just simply the facts. Through that, the reader can view directly what is happening with no specific viewpoint being pushed at them in the middle.

I myself feel that it is a positive thing that these tariffs remain in place. China has a strong and booming economy at the current moment, so by there being no tariffs in place we are simply losing money to them. Especially when you compare that with the other countries America does business with. Therefore, I feel this will be beneficial to the economy overall, especially after the hard last few years we have had.

Overall, the main takeaway from this is that trading with other countries is a very complex issue, and each country needs to do what they can to protect their economy and domestic industries from being taken advantage of. Tariffs are one measure that can be taken to help aid in that effort. They help to establish an opening point for countries to negotiate with each other, as well as making domestic goods cheaper. Without them, America would be in a competition mess, which would bring even more economic trouble to our waters.

Works Cited

Martin, Eric. "US Allows Trump-Era China Tariffs to Continue Pending Review."

Bloomberg.com, Bloomberg, 2 Sept. 2022, www.bloomberg.com/news/articles/2022-09-02/us-allows-trump-era-china-tariffs-to-continue-pending-review. Accessed 17 Oct. 2022.