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Chinese Goods May Face 25% Tariffs, Not 10%, As Trump's Anger Grows

WASHINGTON — President Trump escalated his trade war with China on Wednesday, ordering his administration to consider more than doubling proposed tariffs on \$200 billion worth of Chinese goods to 25 percent from 10 percent, as talks between Washington and Beijing remain at a standstill.

Mr. Trump instructed the United States trade representative to look into increasing tariffs on Chinese imports like fish, petroleum, chemicals, handbags and other goods to 25 percent, a significant step in a dispute that is beginning to take a toll on industries and consumers in both countries. A final decision on the size and scope of the tariffs is not expected before September.

The effort to further punish China is being led by hard-line advisers to Mr. Trump, who believe inflicting painful measures on Beijing is the best way to force it back to the negotiating table on trade. But that approach is once again creating fissures within Mr. Trump's own team, with his Treasury secretary, Steven Mnuchin, adamantly opposed to ratcheting up the tariffs and Peter Navarro, a key trade adviser, advocating the higher duties, according to people familiar with his thinking.

The potential for a 25 percent tax is being fueled by deep frustration within the Trump administration over its unsuccessful attempts to press China to change its trade practices, as well as by a sharp decline in the value of China's currency. Administration officials have also been concerned that China may be manipulating prices of commodities like soybeans to harm American farmers, and hurting American companies through regulatory practices — for example, detaining shipments of agricultural products in customs until they rot.

"We have been very clear about the specific changes China should undertake," Robert Lighthizer, the United States trade representative, said in a statement Wednesday. "Regrettably, instead of changing its harmful behavior, China has illegally retaliated against U.S. workers, farmers, ranchers and



Since formal talks between Beijing and Washington fell through in May, President Trump has doubled down on his threat to punish China, saying he was prepared to impose tariffs on all Chinese imports. Beijing has promised to retaliate, and both countries have already imposed tariffs on \$34 billion worth of each other's imports. (Photo/AP)

businesses." Since formal talks between Beijing and Washington broke down in May, Mr. Trump has doubled down on his threats, saying he is prepared to impose tariffs on all Chinese imports. Beijing has promised to retaliate with its own measures, and both countries have already imposed tariffs on \$34 billion worth of each other's products.

"China's position is firm and clear: Pressure and blackmail from the U.S. won't work," Geng Shuang, a spokesman for the Chinese Foreign Ministry, said at a briefing on Wednesday in Beijing in response to reports about the 25 percent tariffs. "If the U.S. takes a further and upgraded move, China would definitely retaliate to safeguard our legal rights."

Mr. Trump privately told advisers this week that he was intent on staying the course to punish China with additional tariffs. Mr. Mnuchin has been advising against such a move, preferring to try to engage with his Chinese counterparts to resolve their differences.

But his hand has been weakened

by a recent and rapid depreciation in China's currency, which helps to make Chinese goods cheaper in foreign markets and buoys exports. That has given hard-liners inside and outside the administration an opening to advocate even higher penalties.

The Chinese currency fell to a

13-month low against the dollar this week. The move came partly because of market forces, but also because China has been allowing the heavily managed value of its currency, the renminbi, to slide in currency markets in recent weeks.

Mr. Trump strongly warned China against further depreciation of

its currency as part of a flurry of early-morning tweets nearly two weeks ago.

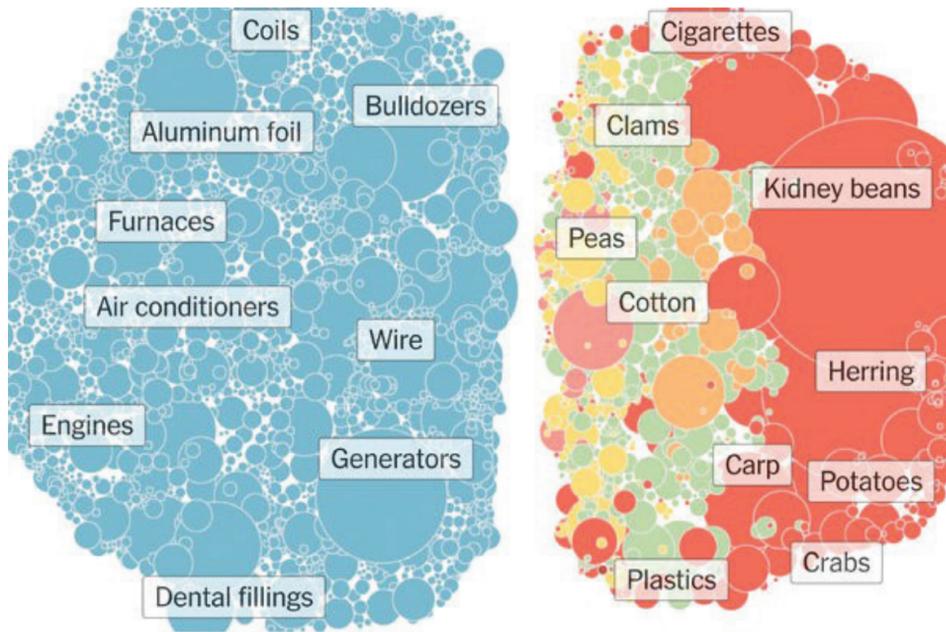
The battle began when the United States imposed tariffs on solar panels and washing machines. It has led to a global tit-for-tat targeting billions of dollars of goods. Scott Kennedy, a China expert

at the Center for Strategic and International Studies, said that ratcheting up tariffs to 25 percent would put substantial pressure on Chinese leaders to devalue their currency even more, to help offset any further losses to exporters. "We can expect further depreciation and vigorous internal debates about a one-off devaluation," Mr. Kennedy said.

The message from the White House is "we can raise tariffs faster than you can devalue," said Derek Scissors, a resident scholar at the American Enterprise Institute.

The 25 percent tariffs on \$200 billion worth of imports would come on top of the existing penalties on \$34 billion worth of products and an additional \$16 billion that are scheduled to go into effect soon. China has vowed to respond to any trade measures in kind, and it has already imposed its own tariffs on \$34 billion worth of American soybeans, pork, electric vehicles and other goods.

The administration's trade moves are aimed at forcing China to end what it calls unfair trade practices, including improperly obtaining American intellectual property. Mr. Trump's advisers argue that past administrations have failed to sway China with diplomacy and that the United States must be prepared to take a tough stance to change its course, even if it hurts American businesses and customers in the short term. (Courtesy The New York Times)



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U.S. Added 213,000 Jobs In June

The Labor Department on Friday reported another big month for job growth, with a larger than expected addition of 213,000 jobs for June.

The unemployment rate ticked up slightly to 4 percent as some people who had been on the sidelines moved back into the labor force.

The report underscores a familiar refrain: There are lots of jobs being created, but not enough people to fill them. That continues as employers consistently hire at

2018, with some economists predicting the jobless rate will keep falling to 3.5 percent by year end. The last time it was that low was in 1969.

For employers, however, a hot job market is costly. It increases pressure to raise wages, and even curbs business growth if there are not enough people to do the work.

For the month of June, wages increased at a relatively solid annual rate of 2.7 percent.



An ADP/Moody's Analytics survey out Thursday showed private hiring rose by 177,000 last month, slightly below expectations. 'Business' number one problem is finding qualified workers,' says Moody's chief economist Mark Zandi. The problem, he says, will get worse if hiring continues at its current pace. 'These labor shortages will only intensify across all industries and company sizes.'

As hiring continues unabated, the Federal Reserve is likely to raise interest rates two more times this year, as it weighs concerns that the economy could overheat.

robust rates and the unemployment rate keeps falling.

The economy has now been adding jobs for nearly eight years — its longest streak on record. The U.S. is considered at near full employment, and the biggest challenge in the job market is the lack of available workers — a record 6.7 million jobs remain unfilled. In many industries, including trucking, construction and information technology, this labor shortage is becoming increasingly acute.

For workers, a hot job market is a good thing, resulting in what so far have been modest increases in wages. And companies have been offering more benefits to attract and retain their workers. That trend is likely to continue through

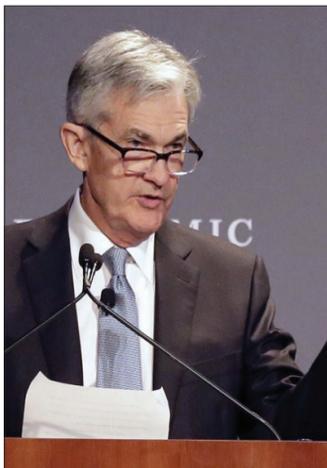
The Fed has twin goals of controlling inflation while promoting maximum employment.

Last month, President Trump broke with long-standing practice and tweeted about the jobs report prior to its official 8:30



Joana Dudley looks at a list of job prospects at a job fair in Miami Lakes, Fla., in January. In the government's June jobs report, the unemployment rate ticked up to 4 percent with more people entering the labor force. (Photo/AP)

a.m. release, prompting markets to move. That did not happen in advance of the June report.



Related

U.S. Added 213,000 Jobs in June as Unemployment Rose From an 18-Year-Low

U.S. hiring topped forecasts in June while unemployment rose from an 18-year low and wage gains unexpectedly slowed, in-



dicating the labor market is still absorbing spare capacity.

Payrolls rose 213,000 after an upwardly revised 244,000 advance, Labor Department figures showed Friday. The median estimate of analysts surveyed by Bloomberg called for a gain of 195,000 jobs. Average hourly earnings advanced 2.7 percent from a year earlier, while the jobless rate increased to 4 percent from 3.8 percent, the first rise in almost a year. A steady pace of hiring and gradually rising wages, along with lower taxes, are helping underpin consumer spending and propelling a rebound in U.S. growth. While the sunny outlook led Federal Reserve officials last month to boost the number of interest-rate hikes they expect in 2018, an intensifying trade war threatens to sap economic momentum, and a shrinking pool of qualified workers may slow the pace of employment gains. (Courtesy fortune.com)

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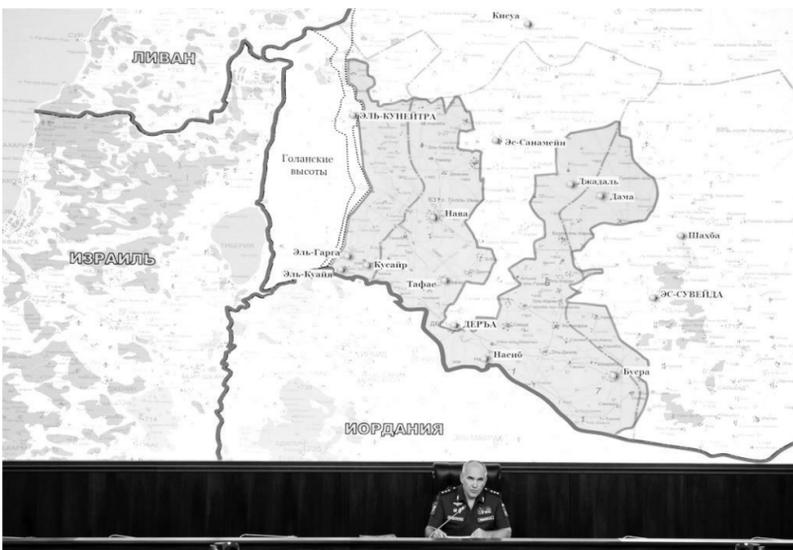
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Editor's Choice Pictures



A fire crew from San Luis Obispo County keeps an eye on an advancing wildfire from the perimeter of a residence Tuesday, July 31, 2018, in Lakeport, Calif. Evacuation orders remained in effect Tuesday for the town of Lakeport, the county seat, along with some smaller communities and a section of the Mendocino

As fire crews continue to battle more than a dozen wildfires across California, officials are worried about the impact these disasters will have on the state's economy. On Wednesday, Governor Jerry Brown warned Californians the threat of wildfires is now the "new normal," and said the disasters will likely get more destructive and expensive in the future. As of last week, the state has spent a quarter of its annual emergency budget on battling the fires. The governor said the state will now need to prepare if the economy takes a turn for the worst.



Russian Military Police Announce Joint Patrol Of Israeli-Syrian Border. Col.-Gen. Sergei Rudskoy of the Russian Military General Staff speaks to the media as a screen shows the map of Israel, Jordan, Syria and Lebanon including Israeli-occupied Golan Heights in Syria in Moscow, Russia, Thursday, Aug. 2, 2018. Russia says UN peacekeepers return to frontier between Syria, Israeli-occupied Golan Heights for first time in years. Russia's military police will now patrol the Israeli-Syrian border. On Thursday, Russia's defense ministry announced a joint operation with United Nations peacekeepers to keep watch over the Golan Heights region.

This comes amid growing tensions over the border between the two nations and after Israeli forces killed at least seven militants in a Syrian held portion of the borderland.

A spokesman for Russia's defense ministry said Russian troops will only maintain patrols until the region is stabilized. (Photo/AP)



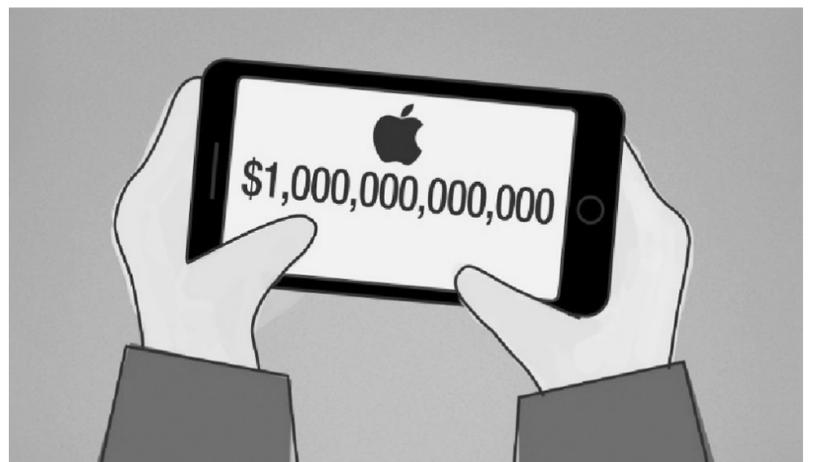
Homeland security chief: "Our democracy itself is in the crosshairs". Secretary of Homeland Security Kristjen Nielsen said attacks on US elections are an attack on American democracy. "Our democracy itself is in the crosshairs. Free and fair elections are the cornerstone of our democracy, and it has become clear that they are the target of our adversaries who seek, as the DNI just said, to sow discord and undermine our way of life," Nielsen said, referencing Director of National Intelligence Dan Coats.



Pres. Donald Trump Continues To Put Pressure On China To Balance Trade Deficit In The Face Of Higher Tariffs. In the July 19, 2018 file photo shown above, President Trump speaks before signing an Executive Order that establishes a National Council for the American Worker during a ceremony at the White House. The president has announced additional tariffs against Chinese goods to put pressure on Beijing to balance the trade deficit. He remains resolute in pressuring China in the trade war. The statement comes on the heels of reports that the president seeks to raise the upcoming tariff from 10 to 25 percent on \$200 billion worth of Chinese goods. While Sanders would not comment on the increase, she reiterated the administration's desire to fix the trade deficit. "Certainly, we would like to see the playing field leveled," Sanders said. "But until that happens, the president is going to hold their feet to the fire. He's going to continue to put the pressure on China, and he's not going to sit back and allow American industries and American workers to be taken advantage of." (Photo/AP)

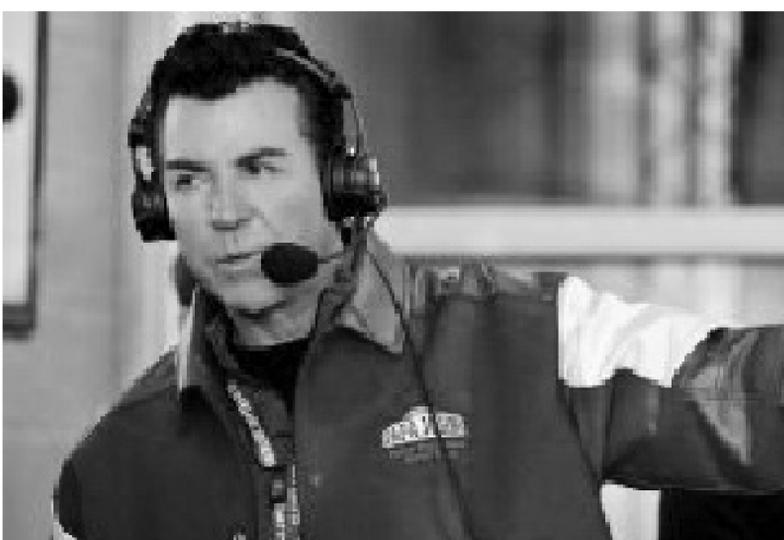


China Urges The U.S. To 'Correct Attitude' As Trump Admin. Threatens More Tariffs. China is firing back at the U.S. by telling Washington to "correct its attitude" in response to the Trump administration's proposal to increase tariffs on Chinese imports. On Thursday, a Chinese foreign ministry spokesman accused the White House of trying to "blackmail" China by pressuring them into an unfavorable trade deal. The comments come after Trump administration threatened to impose a higher 25-percent tariff on \$200 billion worth of Chinese goods. In the July 6, 2018, file photo above, a container ship is docked at a port in Qingdao, in eastern China's Shandong Province (Photo/Chinatopix/AP)



Apple reaches \$1,000,000,000,000 value. Apple just became the first American public company to cross \$1 trillion in value. The iPhone maker achieved that big number on Thursday when the stock passed \$207.04 a share. Its new all-time high is \$208.38. Apple is now up more than 20% this year. Shares surged after Apple reported earnings that topped forecasts and a healthy outlook on Wednesday. Even though some think Apple (AAPL) needs a new product to keep sales and profits booming, Apple has rallied past the trillion level thanks to solid sales of the iPhone 8 and X -- particularly in China and Japan -- and surging services revenue from the App Store.

Papa John's founder says he has 'no confidence' in current management team, including CEO Steve Ritchie. Papa John's founder John Schnatter said he has "no confidence" in the current management team at the pizza chain, including the CEO he handpicked as his successor, after executives forced his ouster last month over some off-color remarks he made on a conference call. In an interview with CNBC, Schnatter said he doesn't believe the current management team at Papa John's "has the capability to run the company."



Called New Clark City, The Urban Project Is Envisioned To Be Smart, Sustainable And Resilient To Disasters

The Philippines Is Planning To Build A "City Of The Future"

Compiled And Edited By John T. Robbins, Southern Daily Editor

The Philippines, home to Manila's standstill traffic jams, is aiming to become known for the "city of the future."

Called New Clark City, the urban project is planned to be a high-tech green city promising science-fiction-worthy technology, from robots to drones to self-driving vehicles. It's located 120 kilometers outside the Philippine capital, and its investors hope it will be the first of its kind in the country: smart, sustainable and resilient to disasters.

Of course, many countries are aiming to build their own version of the city of the future, and the Philippines still has a long way to go in its economic development, so the project's financial future is not a certainty.

According to its lead developers, the project is mainly funded through public-private partnerships — a move necessary for the cash-strapped country.



A depiction of the plans for New Clark City in the Philippines. (Photo/ Surbana Jurong)

The development could one day take some pressure off congested capital Manila, according to Singapore-based urban planning firm Surbana Jurong, one of the partners in the project.

The smart city aims to tap on up-and-coming technologies that would tackle issues arising from the increasing population density in the Southeast Asian country. "Driverless cars probably would be intro-



A look at the Philippines' New Clark City broadcast on CNBC, Wed., 4 April 2018.

duced into there, and therefore requirements for car parking will be lessened," Surbana Jurong CEO Heang Fine Wong told CNBC's "Street Signs."

The new urban space would become a "twin city" to Manila, he said. "You'll gradually see Manila becoming a different type of city, maybe more financial to support the New Clark City, and in New Clark City you'll see new technology companies coming through," he explained.

Attracting customers who would be willing to relocate to New Clark City from the country's capital will likely be a challenge. The Philippine government recently announced it is committed to moving some offices to New Clark City, but the main goal plan is for foreign investors to set up operations there, according to Wong.

New infrastructure projects, meanwhile, could bridge the distance between Manila and New Clark City, Wong said. A brand new railway line is being built by the Japan Overseas Infrastructure Investment Corporation for Transport & Urban

Development. The train would reduce the travel time between the two cities to one hour from the current two to three hours.



Construction in New Clark City in the Philippines. (Photo/ Surbana Jurong)

The first phase of the project is slated to finish by 2022, but Wong said that the goal is to keep developing as technologies advance.

But technical hurdles would still need to be resolved said Wong. "All these things need to be planned. You need that network of communication. And also a cyber security network needs to be put in place," he said. (<https://www.cnbc.com>)

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ISLAMABAD, PAKISTAN — The Taliban has confirmed that it held direct talks with the United States in Qatar this week on finding a negotiated end to the 17-year war in Afghanistan.

A senior Taliban official told VOA on Friday that Alice Wells, the State Department's deputy assistant secretary for South and Central Asia, led the American delegation in the meeting in Doha.

The insurgent official, speaking on condition of anonymity explained the "preliminary" dialogue focused merely on "laying the groundwork for future contacts and meetings" between the Taliban and the U.S.

"The overall atmosphere of the meeting was very good and the discussions were also productive," said the Taliban official, but he shared no further details.

Reports of Monday's landmark meeting in the Qatari capital appeared in American newspapers earlier this week but neither U.S. officials nor the Taliban directly commented on them until now.

No Comment From The U.S.

The U.S. State Department declined to comment on the reported meeting with the Afghan insurgency.

"The United States is exploring all avenues to advance a peace process in close consultation with the Afghan government," said a State Department official when asked for a reaction to reports of talks with the Taliban.



The Taliban Militia

The official made it clear that the Afghan government was fully involved in the effort to jump-start peace talks. "Any negotiations over the political future of Afghanistan will be between the Taliban and Afghan government," said the State Department official.

The Afghan Taliban has been informally operating a political office in Doha for

Taliban Describes As 'Productive' Initial Direct Talks With U.S.

Compiled And Edited By John T. Robbins, Southern Daily Editor



A general view of the Taliban office in Doha, Qatar. Afghan and Taliban officials will hold two days of "reconciliation" talks in Qatar, the Gulf nation's state news agency reported, May 2, 2015.

several years. The Islamist insurgency had long called for direct talks with Washington. The Taliban insists the U.S., and not the Afghan government, has the authority to determine a timetable for all American and NATO troops to withdraw from Afghanistan.

An Afghan presidential spokesperson in Kabul while responding to the talks in Qatar said her government would welcome any step that would restore peace in the country.



ISLAMABAD, PAKISTAN

Durraini Wazira emphasized, however, that foreigners are playing "a supportive role to facilitate the peace process but Afghans themselves will lead it."

First significant step

This week's Qatar talks marked the first significant step toward starting an Afghan peace and reconciliation process since a single round of talks was held between Afghan and Taliban officials in Pakistan in 2015, with U.S. and China also in attendance as observers.

U.S. officials are reported as saying Monday's engagement with the Taliban was aimed at building on momentum generated by last month's unprecedented temporary cease-fires the Afghan government and the Islamist insurgency observed during three-day Eid festivities last month.

The meeting in Doha came as the Afghan government is considering another unilateral cease-fire with the insurgents during the upcoming Eid festival in August to en-

courage the Taliban to come to the table for peace talks.

Related

Taliban: Direct Talks With U.S. Productive, Lays Groundwork For Future Meetings

A solution to ending the 17 year long war in Afghanistan may be closer than ever before, as Taliban leaders praise direct talks with the U.S.

The militants called this week's meeting in Qatar productive, saying it laid the groundwork for future meetings and discussions.

The U.S. is reportedly building off last month's first ever nationwide ceasefire.

The pause in conflict was supported by U.S. led NATO forces, and officials believe it was a major step toward peace.

"And although the ceasefire was temporary, all parties respected the terms and there were very few reported breaches.

The ceasefire demonstrated the increased desire for peace, not only from the Afghan people but from the belligerents of this conflict as well". -Gen. Joseph Votel President Trump's refusal to set a deadline for troop withdrawal, is credited with pressuring the Taliban to join the negotiating table.

The Afghan government is now considering another ceasefire in August.

White House Orders Direct Taliban Talks to Jump-Start Afghan Negotiations



Secretary of State Mike Pompeo, center, met with President Ashraf Ghani of Afghanistan during a visit to Kabul earlier this month. (Photo/AP)

KABUL, Afghanistan — The Trump administration has told its top diplomats to seek direct talks with the Taliban, a significant shift in American policy in Afghanistan, done in the hope of jump-starting negotiations to end the 17-year war.

The Taliban have long said they will first discuss peace only with the Americans, who toppled their regime in Afghanistan in 2001. But the United States has mostly insisted that the Afghan government must take part.

The recent strategy shift, which was confirmed by several senior American and Afghan officials, is intended to bring those two positions closer and lead to broader, formal negotiations to end the long war.

The shift to prioritize initial American talks with the Taliban over what has proved a futile "Afghan-led, Afghan-owned" process stems from a realization by both Afghan and American officials that President Trump's new Afghanistan strategy is not making a fundamental difference in rolling back Taliban gains. (Courtesy The New York Times)

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