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US President-Elect Has Pledged A 45% Levy On Chinese Goods

China Will Defend Trade Rights In Face Of Trump Tariff Threats, Says Official

Compiled And Edited By John T. Robbins, News&Review Editor



A news stand in Beijing: US president-elect Donald Trump has accused China of currency manipulation. (Photo/AFP/Getty Images)

China will defend its rights under World Trade Organization tariff rules if US President-elect Donald Trump moves toward executing his campaign threats to levy punitive duties on goods made in China, a senior trade official has said. Zhang Xiangchen, China's deputy international trade representative, also told a news conference in Washington on Wednesday that a broad consensus of academics, business people and government officials have concluded that China is not manipulating its yuan currency to gain an unfair trade advantage, as Trump has charged.

"I think after Mr Trump takes office, he will be reminded that the United States should honour its obligations as a member of the World Trade Organisation," Zhang said through an interpreter. "And



as a member of the WTO, China also has the right to ensure its rights as a WTO member."

Trump has said China is "killing us" on trade and that he would take steps to reduce the large US goods trade deficit with China, including labelling Beijing as a currency manipulator soon after he takes office and levying duties of up to 45% on Chinese goods to level the playing field for US manufacturers.

Trump said on Monday he will formally exit the 12-country Trans-Pacific Partnership trade deal in January. China is not a signatory to the TPP.

Zhang, who spoke at the closing news conference for a two-day technical meeting of US and Chinese trade officials in Washington, was not specific on what steps China would take to protect its rights under WTO rules. The global trading body prohibits members from unilaterally raising tariffs above levels that they have committed to maintain.

Donald Trump says US will leave Trans-Pacific

Partnership on his first day as president. What does it mean for a trade deal that took seven years to build?

China's state-run Global Times newspaper last week warned that a 45% Trump tariff would paralyse US-China bilateral trade.

"China will take a tit-for-tat approach then. A batch of Boeing orders will be replaced by Airbus. US auto and [Apple] iPhone sales in China will suffer a setback, and US soybean and maize imports will be halted," the newspaper warned.

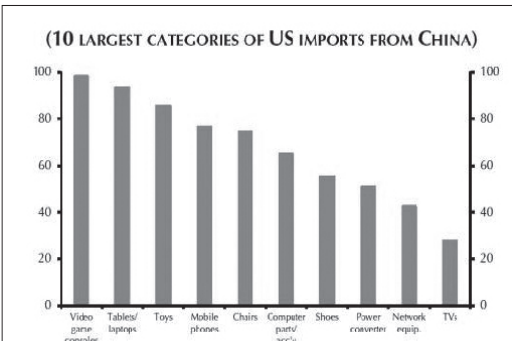
In the past, economists had widely viewed the yuan as artificially undervalued, but China during the past year has spent hundreds of billions of dollars in foreign currency reserves to keep the yuan from falling further – prompting the US Treasury to ease its warnings on Beijing's currency practices.

Related

A 45% Tariff On China Will Hurt US Consumers, Capital Economics Says

Republican presidential candidate Donald Trump has pledged to impose a 45 percent tariff on imports from China if he were elected, but this may drive U.S. retail price of Chinese made goods up 10 percent, Capital Economics said in a report published on Thursday. This is due to few alternative suppliers in key product classes that China sells to the U.S., limiting the impact on demand.

"After all, the choice for a U.S. consumer would not be between a more expensive Chinese product and a cheaper U.S. (or other non-China) made one. It would be between buying a more expensive Chinese product and not buying one at all," wrote economists Mark



Williams, Julian Evans-Pritchard and Chang Liu. Half of U.S. imports from China are electronics or machines with the largest individual categories being mobile phones, and tablets and laptops.

By value, China is the source of three quarters of mobile phones and 93 percent of tablets or laptops shipped into the US, the economists said. The move to hike tariffs may not necessarily bring jobs back to the U.S. either.

"If manufacturers believed that the tariffs were permanent, they would presumably shift investment outside China (though not necessarily to the U.S.)," wrote the economists.

As for China, a complete halt in U.S. goods purchases from the country could hit China's gross domestic product (GDP) by up to 3 percentage points. The impact however would likely be smaller as the Chinese have managed to corner much of the market.

The Chinese government is also likely to pump even more support into the economy.

"Chinese policymakers still have the means to stimulate other sources of demand to offset any slowdown in purchases from the U.S. If Mr Trump were to follow through with his tariff, we would expect policy in China to be eased once again," wrote Capital Economics. (Courtesy www.theguardian.com)

Call Was First Publicly Known Between US And Taiwan Leaders Since 1979

Trump's Call With Taiwan May Alter Decades Of Foreign Policy

Compiled And Edited By John T. Robbins, News&Review Editor



Taiwan President Tsai Ing-wen and President-elect Donald Trump spoke on the phone for 10 minutes on Friday. (Photos/Getty Images/AP Photo)

China lodged a diplomatic protest Saturday against President-elect Donald Trump, after Trump spoke on the phone Friday with Taiwanese President Tsai Ing-wen.

Trump's 10-minute call with Taiwanese leadership marked the first contact between the U.S. and Taiwan's government since 1979, when President Jimmy Carter broke ties in order to preserve the relationship with mainland China, whose government views the democratically-ruled island as a rogue province. The political fallout from Donald Trump's phone call with Taiwanese president Tsai Ing-wen continued on Saturday, as critics said the president-elect could be paving the way to an alteration of decades of US foreign policy.

"This may make for great reality TV," one Democratic member of the Senate foreign relations committee said, "but it doesn't make for great leadership in a divided world."

The senator, Chris Coons of Delaware, said it was "concerning" that Trump's way of governing might mirror the "shoot-from-the-hip style" in which he campaigned for the White House.



Tweet Message From Donald Trump

Trump, Coons said, had to decide whether he would continue to "[get] into Twitter fights or take unscheduled calls from foreign leaders in ways that break with decades of precedent".

The alternative, he said, was for the president-elect to rely "on the advice of career professionals and the state department and make moves in a calculated and thoughtful way".

Hours after Trump's call became public knowledge on Friday, the Chinese government issued a complaint. "We have noticed relevant reports and lodged solemn representation with the relevant side in the United States," foreign ministry spokesman Geng Shuang said in a statement.

"I must point out that there is only one China in the world and Taiwan is an inseparable part of the Chinese territory ... The 'one China' principle is the political foundation of China-US relations."

A spokesman for the Obama administration declined to comment on the complaint.

Trump's call with Tsai was the first publicly reported

between a US president or president-elect and a leader of Taiwan since Washington established diplomatic relations with Beijing in 1979. The US subsequently severed ties with the island, which is viewed by Beijing as a breakaway province.

Trump sought to stem the backlash resulting from the call by noting on Twitter it was the Taiwanese president who had called him. But he was rebuked for the call by foreign policy experts, who raised concerns about his propensity to behave unpredictably.

Christopher Hill, former assistant secretary of state for east Asia and Pacific affairs under George W Bush, said Trump had broken a 40-year tradition in one clear policy related to China.

"Obviously, it was an example of what is all too often happening now with this incoming administration, this tendency to wing it," Hill told CNN on Friday evening. He added his concern that Trump's team would double down on the decision, as opposed to acknowledging the misstep.

"That's a huge mistake," Hill said. "And this is not going to be the last of these kind of things. So, things need to get ... cleaned up in a hurry in Washington."

The Connecticut senator Chris Murphy, another

Democrat on the Senate foreign relations committee, criticized Trump in a series of tweets late on Friday.

"Foreign policy consistency is a means, not an end. It's not sacred. Thus, it's Trump's right to shift policy, alliances, strategy," Murphy wrote.

America's allies, Murphy said, would "have no clue" what the country stood for if the conversation did not represent a genuine change in foreign policy but simply a temporary deviation at Trump's behest. The senator further underscored the need for Trump to nominate a secretary of state, "preferably [with] experience". In his defense, Trump tweeted: "Interesting how the US sells Taiwan billions of dollars of military equipment but I should not accept a congratulatory call."

His transition team described the conversation in a statement as a discussion "of the close economic, political and security ties that exist between Taiwan and the United States", in which the president-elect also congratulated Tsai on her election earlier this year. The Taiwanese president characterized the phone call as an "intimate and relaxed conversation" that lasted 10 minutes.



Taiwan President Tsai Ing-wen Calls U.S. President-elect Donald Trump



A translation of a statement posted on an official Taiwanese government website said Trump and Tsai broached topics including the domestic economy and national defense, and "allowing the people better lives and a guarantee of security".

"The two briefly exchanged opinions on the situation in the Asia region," the statement read.

Kellyanne Conway, a senior Trump aide, pushed back on the notion that Trump did not grasp the implications of taking the phone call.

"He either will disclose or not disclose the full contents of that conversation but he's well aware of what US policy has been," she told CNN. (Courtesy www.theguardian.com)



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