

# The Cost of the Trump-China Trade War and the American Revival

The Trump administration's trade war with China has been widely debated since its inception in 2018. Proponents of the tariffs argue that they are necessary to protect American jobs and reduce the trade deficit with China. Opponents argue that the tariffs are harming American businesses and consumers, and that they will ultimately damage the U.S. economy.



## The Cost: Trump, China, and American Revival

by Maria Bartiromo

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There is no consensus on the economic impact of the trade war. Some studies have found that the tariffs have had a negative impact on the U.S. economy, while others have found that the impact has been relatively small. The Trump administration has claimed that the tariffs have been successful in reducing the trade deficit with China, but this claim is disputed by many economists.

The trade war has had a significant impact on American manufacturing. Many businesses have been forced to raise prices or move their operations overseas in order to avoid the tariffs. This has led to job losses in the manufacturing sector. The trade war has also made it more difficult for American businesses to compete with Chinese companies, which are often able to produce goods more cheaply.

The trade war has also had a negative impact on American consumers. The tariffs have led to higher prices for a wide range of goods, including food, clothing, and electronics. This has put a strain on the budgets of many American families.

The long-term impact of the trade war is still uncertain. However, it is clear that the trade war has already had a significant impact on the U.S. economy. It is important to carefully consider the potential costs and benefits of the trade war before making any further decisions.

### **The Potential Benefits of the Trade War**

Proponents of the trade war argue that it is necessary to protect American jobs and reduce the trade deficit with China. They argue that China has been unfairly competing with the United States by subsidizing its exports and engaging in other unfair trade practices.

The Trump administration has claimed that the tariffs have been successful in reducing the trade deficit with China. According to the U.S. Census Bureau, the trade deficit with China fell by 12.6% in 2019. However, it is important to note that the trade deficit also fell with other countries in 2019, suggesting that the decline in the trade deficit with China may not be solely due to the tariffs.

Proponents of the trade war also argue that it will help to protect American jobs. They argue that the tariffs will make it more expensive for American businesses to import goods from China, which will lead to increased production in the United States. However, there is no guarantee that this will happen. It is possible that American businesses will simply move their operations overseas in order to avoid the tariffs.

### **The Potential Costs of the Trade War**

Opponents of the trade war argue that it is harming American businesses and consumers, and that it will ultimately damage the U.S. economy. They argue that the tariffs are raising prices for a wide range of goods, which is putting a strain on the budgets of many American families.

The trade war has also had a negative impact on American manufacturing. Many businesses have been forced to raise prices or move their operations overseas in order to avoid the tariffs. This has led to job losses in the manufacturing sector. The trade war has also made it more difficult for American businesses to compete with Chinese companies, which are often able to produce goods more cheaply.

The trade war is also likely to have a negative impact on the U.S. economy as a whole. The tariffs are raising costs for businesses, which will lead to lower profits and investment. This will slow economic growth and could lead to a recession.

### **The Long-Term Impact of the Trade War**

The long-term impact of the trade war is still uncertain. However, it is clear that the trade war has already had a significant impact on the U.S.

economy. It is important to carefully consider the potential costs and benefits of the trade war before making any further decisions.

The Trump administration has stated that it is willing to continue the trade war for a long period of time. However, it is important to remember that the trade war is a two-way street. China is also likely to retaliate with tariffs of its own. This could lead to an escalation of the trade war, which would further damage both economies.

It is also important to consider the long-term impact of the trade war on the global economy. The trade war is disrupting global supply chains and making it more difficult for businesses to operate. This could lead to a slowdown in global economic growth.

The Trump-China trade war is a complex issue with no easy answers. There are both potential benefits and costs associated with the trade war. It is important to carefully consider all of the factors involved before making any decisions about the future of the trade war.



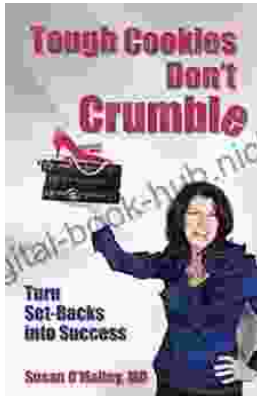
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