The U.S. Administration has now implemented tariffs against several products. First came the 30% tariffs on imported solar panels, washing machines, steel, aluminum, and a host of products; most, if not all, from China.

Next up was a broader implementation of U.S. import tariffs on goods from China. There is also an “intent” to implement U.S. import tariffs on cars from Canada, Mexico, Europe, and Asia. The U.S. actions and announcements have been followed by retaliatory announcements from Europe and China.

There are no plans for tariffs on U.S. oil imports, however, jawboning by the Chinese on retaliation against these imports is heating up.

The U.S. Administration has now implemented tariffs against several products. First came the 30% tariffs on imported solar panels, then came 20% tariffs on imported washing machines and parts, with an increase to 50% tariff for imports above the first 1.2 million units. While it may be too early to detail the impact of the solar tariffs, shipments volume has fallen by 49% during the April 2017 to April 2018 period (see top chart).

These actions were soon followed by 10% import tariffs on aluminum and 25% import tariffs on steel. Earlier this month, the U.S. applied tariffs to 818 products, or $34 billion of Chinese imports, ranging from parts for internal combustion aircraft engines to LEDs for backlighting of LCD displays. The broad categories of these products now incurring a 25% import duty are listed on p.2 of this weekly.

Energy-related products are impacted by the U.S. actions. These products are tagged in green on p.2. and include nuclear reactors, oil and gas drilling platform parts, electricity transformers, and lithium batteries. There have been some reports that China is considering retaliatory measures restricting imports of U.S. oil, but no official action has been taken.

The trade kerfuffle has not reached the seventh inning stretch and no one is singing just yet. The U.S. Trade Representative’s office (USTR) has issued “List 2,” seeking comment on proposed tariffs on 284 products worth $16 in U.S. imports. The jawboning has reached beyond these documented steps to “tariffs on all China imports,” while China has responded with retaliatory measures not yet fully defined or implemented. While we know some of the retaliatory measures taken by Europe, Canada, and China (e.g., highlights in box at right), we are less certain about how and when these policy actions will settle. The Tax Foundation is keeping tabs on the costs of tariffs for the U.S. economy and estimate that 365,000 jobs have already been lost due to the adverse impacts of tariffs on consumers and businesses (see the Tax Foundation analysis [here](https://www.taxfoundation.org/2018/07/us-trade-war-total-costs.html) and Table 4 to the right).
Trump Administration Tariffs Imposed on Imports from China as of July 6, 2018
818 Products Valued at $34 Billion
(Energy-related Products Highlighted in Green)

- Aircraft tires
- **Nuclear reactors**
- Boat motors
- Aircraft engines and engine parts
- Air and gas compressors, which are used in various goods like refrigerators
- Industrial heating equipment
- Scales, mostly for weighing large industrial equipment
- Cranes and other "lifting equipment"
- Bulldozers, backhoes, tampers, boring machines, and other large construction vehicles
- **Oil and gas drilling platform parts**
- Plows, mowers, combine harvester-threshers, and other large agricultural vehicles
- Dairy milkers, chicken incubators, and other livestock equipment
- Machinery for foods processing, including meat processing and fruit processing
- Machinery for making paper cardboard and other paper products
- Parts of printers and copy machines
- Machinery for processing and molding metals or cement, and their parts
- Machinery for making glass products, including lightbulbs
- Machinery for making rubber or plastic goods
- Ball bearings
- DC and AC generators of various sizes and power levels
- **Electricity transformers**
- Industrial magnets
- **Lithium batteries and other batteries**
- Industrial ovens and furnaces
- Radar and radio equipment
- Parts for televisions, video-recording equipment, and similar video products
- Electronic traffic signs
- Electrical equipment such as resistors and circuit breakers
- LEDs
- Trains and rail parts
- Large vehicles using both diesel and non-diesel fuel
- Some cars and trucks, motorcycles, helicopters, airplanes, and spacecraft
- Microscopes and telescopes
- Lasers, Imaging and navigational equipment
- Medical equipment such as X-rays and pacemakers
- Scientific equipment such as pressure gauges and spectrometers