

## 1: History of the United States Trade Representative | United States Trade Representative

*That generations-long debate can be seen in the oscillations of U.S. tariff levels throughout history. In , when reliable tariff statistics begin, nearly all imports (%) were taxed, and duties imposed equaled % of the total value of all imports and 45% of the dutiable value.*

A Short History of U. History is full of trade wars. In the majority of cases, the consequences are mostly economic – trade barriers are enacted, and then retaliatory measures are used to counter. Relations can continue to escalate until an understanding can be reached by both parties. In the minority of cases, trade wars can lead to world-changing consequences. You may remember that the Boston Tea Party of was a bold response to an unfair trade measure imposed by a ruling power, and it proved to be a key catalyst that led to the American Revolution. Meanwhile, the Opium Wars occurred after the Qing Dynasty China tried to prevent British merchants from selling opium to the Chinese in the s. Here are some of the more interesting U. Smoot-Hawley, Imposed during The Great Depression, the Smoot-Hawley Act is almost universally recognized by economists and economic historians as triggering a trade war that exacerbated the recovery. Chicken Friction, Factory farming of chicken in the U. French and German authorities responded by imposing tariffs, and the U. As Japanese cars flooded the U. During this same timeframe, the two countries also squabbled about other goods like electronics, motorcycles, and semiconductors. War of the Woods, The Canada-U. Softwood Lumber dispute kicked off in , but it inevitably resurfaces in the news every few years. Pasta Spat, The U. Europe retaliated by taxing walnuts and lemons from the States. Battle of the Bananas, Another agricultural trade war, the Battle of the Bananas occurred after Europe slapped tariffs on the import of Latin American bananas. Many of these companies, owned by Americans, were not impressed. Steel Salvoes, These were the last major U. The goal was similar: However, after a period of brief stability, jobs continued to decline. The European Union responded by taxing oranges exported from Florida. Get your mind blown on a daily basis: Given email address is already subscribed, thank you! Please provide a valid email address. Please try again later.

## 2: The Great Depression Lesson About "Trade Wars" - HISTORY

*The tariff history of the United States spans from to present. The first tariff law passed by the U.S. Congress, acting under the then recently ratified Constitution, was the Tariff of*

Even Hillary Clinton, once a fan of free trade, seems to have jumped sides. Trump promises to undo NAFTA and proposes heavy tariffs , for example "25 per cent for Mexico and 45 per cent for China and then kinda said he was only kidding. Clinton now opposes the Trans Pacific Partnership, which would bring increased prosperity to both sides of the Pacific. Not so long ago she claimed , "This TPP sets the gold standard in trade agreements to open free, transparent, fair trade, the kind of environment that has the rule of law and a level playing field,". Smoot-Hawley began small and snowballed. Initially the idea was to increase tariffs to protect U. But, it mutated into the snowball from hell. The stupidity was obvious. A petition signed by 1, economists demanded a veto by President Herbert Hoover. Canada was a leader. Prime Minister Mackenzie King raised tariffs on products that composed 30 per cent of U. Bennett demanded more, won the election, boosted tariffs, and Canada sunk into the Depression. Most economists believe the result was disastrous. World trade fell by 66 per cent from to ; U. The causes were varied but one influential study , though it examines trade only through to , estimates that the Smoot-Hawley inspired trade war caused half the decline. The depression worsened for farmers and workers, the supposed beneficiaries. Smoot and Hawley were defeated in their re-election bids. The results would be worse now. Canada would be harder hit. Canadian imports and exports equal 60 per cent of GDP, about the world average. A trade war would devastate jobs as exports nose-dive. Prices would soar as tariffs piled on import costs. The poor would be particularly hard hit on the necessities of life such as clothing. With such clear lessons, the world did not seem condemned to repeat, at least until the current election cycle in the U. There are plenty of reasons to think that the terrible lesson of the s will not have to be learnt again. Hopefully common sense and lessons remembered will prevail, but we also could be on the edge of a repeat of the ruinous s trade war.

## 3: History is clear—high tariffs and trade wars devastate countries | Fraser Institute

*Each of the three volumes of this encyclopedia, edited by Cynthia Clark Northrup of the University of Texas at Arlington and Elaine C. Prange Turney of the University of Dallas, responds to a genuine need of researchers and students of the history of U.S. trade policy.*

Cotton bales in gin warehouse. With the goal of reducing the trade deficit, the Trump administration proposed and implemented a series of tariffs on products imported from China, which led to retaliatory actions by the Chinese government. By the end of March, several countries, not including China, had been granted exemptions. In response, on April 2, China suspended tariff reduction obligations on products of U. This list covers the major agricultural products that the United States exports to China, including cotton, the second-highest U. The uncertainty in trade policy between China and the United States has created concerns in the U. However, there has been limited data-driven analysis and insight to help the industry understand the actual impact of Chinese tariffs on U. This article sheds light on the impact of Chinese tariffs by analyzing previous cases of Chinese cotton trade policy. With a more in-depth understanding of potential effects of the retaliatory tariffs, U. Global Cotton Supply Chain. Click Image to Enlarge Figure 2. It transforms raw cotton material into the final products of retail clothing, home furnishings, and other products. The supply chain starts with picking the cotton boll and ginning to separate cotton lint and seed. Merchants or traders then buy cotton in bales and sell them to mills in the global markets. Spinners and yarn mills use a mixture of cotton and other fibers to produce yarn and fabric. A textile factory then converts the fabric into the final products and supplies the apparel and other industries. The retail industry distributes and sells the final products to consumers. While Pima cotton is primarily grown in California and Arizona, Upland cotton is the most widely planted species and constituted around Texas and Georgia are the top two cotton-producing states. In , the United States produced Figure 2 illustrates U. The average planted acreage for cotton in the U. Cotton Supply, Demand, and Stocks, “ Click Image to Enlarge U. Cotton Exports Exports are an important component of the U. Table 1 presents U. After 3 years of decline “ in total U. This high level of exports is due to large supplies, improving demand, and increased trade share for the United States. Cotton Exports by Destination and Crop Year million bales. Click Image to Enlarge Figure 4. Click Image to Enlarge Figure 5. This increase in market share is attributed to increased U. China Cotton Imports As shown in Figure 5, China is the third-largest importing country for cotton, after Bangladesh China is also an important customer of U. Historically, China had been the largest trading partner with the United States for cotton. Starting in , Vietnam became the largest trading partner with U. Table 2 lists the levels of production and exports for the major U. Previous Chinese Cotton Policies and Market Responses Chinese cotton policies have shifted several times in recent years, with complex effects on the global cotton market. China expanded its government reserve policy for cotton in , which continued through the crop. This cotton was withheld from the market in government reserves, which promoted an artificially high internal price for cotton from to By , there were signs of potential unwinding of the Chinese stockpiling policy. In , the Chinese cotton policy shifted from price supports and building government reserves to paying growers with direct cash payments. This policy is reminiscent of the shift in U. Like all Chinese cotton policies, the new target price subsidy is part of a larger and complicated combination of measures. For example, China implemented a tariff-rate quota system. This system determines the amount of cotton imports at a low tariff rate within quota. Beyond the quota level, the cotton imports face a higher tariff rate. In September , China announced that they would only offer a minimum amount of duty-favored import quotas for foreign cotton. In so doing, China was able to use increased amounts of domestic-produced cotton and government reserves while decreasing the need for cotton imports. Agricultural Production and Exports, Click Image to Enlarge The main impact of these combined policies is clear: China was able to meet domestic demand for cotton first by consuming from the government cotton reserve and domestic-produced cotton, which reduced the Chinese ending stocks for cotton. Meanwhile, China increased imports of duty-free cotton yarn, as evidenced by large year-over-year increases in cotton yarn imports beginning in Unlike cotton lint, there are no quota restrictions for yarn imports, and duties are lower

for yarn imports into China. Higher imports of yarn partially offset the lower cotton imports in and This trend is expected to continue as Vietnam does not maintain import quotas on cotton and enjoys a zero tariff on yarn exports to China. If Chinese tariffs are imposed on U. In the short run, the market disruption could be a shock to the U. However, the longer-term situation could see more U. Chinese raw cotton import tariffs would continue to stimulate imports of duty-free yarn from Vietnam, Indonesia, and the Indian subcontinent. Meanwhile, the United States allows 60 days for public feedback on the proposed tariffs for 1, Chinese products. The fact that these trade tariffs are not carried out immediately indicates there may be room for negotiation and that the impact of a cotton tariff could be a moot point. China remains an important market for U. A Chinese tariff on U. The demand for higher-quality U. Thus, the impact of a bilateral Chinese tariff on U.

## 4: Infographic: A Short History of U.S. Trade Wars

*For more than 60 years, a guiding principle of U.S. international economic policy has been that tariffs and other trade barriers should be reduced, that trade wars must be avoided at all costs.*

All dollar amounts are in millions of U. Other taxes collected are: Income Taxes began in with the passage of 16th Amendment. Trade Balance and Trade Policy U. Lack of ability to tax directly was one of several major flaws in the Articles of Confederation. After it was ratified by ten states in the new Constitution came into effect. The new Congress needed a way to collect taxes from all the states that were easy to enforce and had only a nominal cost to the average citizen. They had just finished a war on "Taxation without Representation". This service later became the United States Coast Guard. Britain was the first country to successfully use a large-scale infant industry promotion strategy. However, its most ardent user was the U. Britain initially did not want to industrialize the American colonies, and implemented policies to that effect for example, banning high value-added manufacturing activities. Thus, the American Revolution was, to some extent, a war against this policy, in which the commercial elite of the colonies rebelled against being forced to play a lesser role in the emerging Atlantic economy. Alexander Hamilton, the first Secretary of the Treasury of the United States and Daniel Raymond were the first theorists to present the infant industry argument protectionist policy, not the German economist Friedrich List. Indeed, List started out as a free trade advocate and only converted to the infant industry argument following his exile in the U. Washington and Hamilton believed that political independence was predicated upon economic independence. Increasing the domestic supply of manufactured goods, particularly war materials, was seen as an issue of national security. Hamilton was the first to use the term "infant industries" and to introduce the infant industry argument to the forefront of economic thinking. In Report on Manufactures which is considered the first text to express modern protectionist theory, he argued that the competition from abroad and the "forces of habit" would mean that new industries would not be started in the United States, unless the initial losses were guaranteed by government aid Conkin, According to him, this aid could take the form of import duties or, in rare cases, prohibition of imports. He called for customs barriers to allow American industrial development and to help protect infant industries, including bounties subsidies derived in part from those tariffs. He also believed that duties on raw materials should be generally low [15]. Hamilton explained that despite an initial "increase of price" caused by regulations that control foreign competition, once a "domestic manufacture has attained to perfection" it invariably becomes cheaper" [14]. Between and the war with Britain in , the average tariff level remained around A significant shift in policy occurred in , when a new law was introduced to keep the tariff level close to the wartime level"especially protected were cotton, woolen, and iron goods [17]. The American industrial interests that had blossomed because of the tariff lobbied to keep it, and had it raised to 35 percent in Between and the end of the Second World War, the U. Given that the country enjoyed an exceptionally high degree of "natural" protection due to high transportation costs at least until the s, we can say that the U. But this was followed by a series of recessions and the panic of , which eventually led to higher tariff demands than President James Buchanan, signed in Morrill Tariff. The agrarian interests of the South were opposed to any protection, while the manufacturing interests of the North wanted to maintain it. The fledgling Republican Party led by Abraham Lincoln , who called himself a "Henry Clay tariff Whig", strongly opposed free trade, and implemented a percent tariff during the Civil War "in part to pay for railroad subsidies and for the war effort, and to protect favored industries. The s were a period of growing protectionism in the United States, while the European free trade phase lasted from to From to , "the average U. International Trade Commission under President Reagan notes. In , the GOP pledged platform pledged to "renew and emphasize our allegiance to the policy of protection, as the bulwark of American industrial independence, and the foundation of development and prosperity. This true American policy taxes foreign products and encourages home industry. It puts the burden of revenue on foreign goods; it secures the American market for the American producer. It upholds the American standard of wages for the American workingman". It was the era in which the U. Colonial Era to [ edit ] In the colonial era, before , nearly every

colony levied its own tariffs, usually with lower rates for British products. There were taxes on ships on a tonnage basis, import taxes on slaves, export taxes on tobacco, and import taxes on alcoholic beverages. In defiance, some American merchants engaged in smuggling. In the 1789 Confederation Period, each state set up its own trade rules, often imposing tariffs or restrictions on neighboring states. The new Constitution, which went into effect in 1789, banned interstate tariffs or trade restrictions, as well as state taxes on exports. Constitution, and all domestically made products can be imported or shipped to another state tax-free. Responding to an urgent need for revenue and a trade imbalance with England that was fast destroying the infant American industries and draining the nation of its currency, the First United States Congress passed, and President George Washington signed, the Hamilton Tariff of 1789, which authorized the collection of duties on imported goods. Having just fought a war over taxation among other things the U. Congress wanted a reliable source of income that was relatively unobtrusive and easy to collect. It also sought to protect the infant industries that had developed during the war but which were now threatened by cheaper imports, especially from England. Tariffs and excise taxes were authorized by the United States Constitution and recommended by the first United States Secretary of the Treasury, Alexander Hamilton in 1789 to tax foreign imports and set up low excise taxes on whiskey and a few other products to provide the Federal Government with enough money to pay its operating expenses and to redeem at full value U. Federal debts and the debts the states had accumulated during the Revolutionary War. The Congress set low excise taxes on only a few goods, such as, whiskey, rum, tobacco, snuff and refined sugar. The tax on whiskey was highly controversial and set off massive protests by Western Farmers in the Whiskey Rebellion of 1791, which was suppressed by General Washington at the head of an army. The whiskey excise tax collected so little and was so despised it was abolished by President Thomas Jefferson in 1802. Books and publications were nearly always on the free list. Congress spent enormous amounts of time figuring out these tariff import tax schedules. With tariffs providing the basic federal revenue, an embargo on trade, or an enemy blockade, would threaten havoc. This happened in connection with the American economic warfare against Britain in the 1790-1800 period. In 1793 imports dropped by more than half and some products became much more expensive or unobtainable. Congress passed the Embargo Act of 1807 and the Non-Intercourse Act to punish British and French governments for their actions; unfortunately their main effect was to reduce imports even more. The War of 1812 brought a similar set of problems as U. The fiscal crisis was made much worse by the abolition of the First Bank of the U. It was reestablished right after the war. Textiles and machinery manufacturing plants especially grew. Many new industries were set up and run profitably during the wars and about half of them failed after hostilities ceased and normal import competition resumed. Industry in the U. The Tariff Act of 1789 imposed the first national source of revenue for the newly formed United States. Constitution ratified in 1789, allowed only the federal government to levy uniform tariffs. Only the federal government could set tariff rates customs, so the old system of separate state rates disappeared. The new law taxed all imports at rates from 5 to 15 percent. These rates were primarily designed to generate revenue to pay the annual expenses of the federal government and the national debt and the debts the states had accumulated during the American War of Independence and to also promote manufactures and independence from foreign nations, especially for defense needs. Hamilton believed that all Revolutionary War debt should be paid in full to establish and keep U. In addition to income in his Report on Manufactures Treasury Secretary Alexander Hamilton proposed a far-reaching plan to use protective tariffs as a lever for rapid industrialization. In the late 18th century the industrial age was just starting and the United States had little or no textile industry—the heart of the early Industrial Revolution. The British government having just lost the Revolutionary War tried to maintain their near monopoly on cheap and efficient textile manufacturing by prohibiting the export of textile machines, machine models or the emigration of people familiar with these machines. Clothing in the early United States was nearly all hand made by a very time consuming and expensive process—just like it had been made for centuries before. The new textile manufacturing techniques in Britain were often over thirty times cheaper as well as being easier to use, more efficient and productive. Hamilton believed that a stiff tariff on imports would not only raise income but "protect" and help subsidize early efforts at setting up manufacturing facilities that could compete with British products. Looking for opportunities he heard of the failing attempts at making cotton mills in Pawtucket,

Rhode Island. Contacting the owners he promised to see if he could fix their mills—they offered him a full partnership if he succeeded. Declaring their early attempts unworkable he proceeded from January to December to build the first operational textile manufacturing facility in the United States. The Industrial Revolution was off and running in the United States. Initially the cost of their textiles was slightly higher than the cost of equivalent British goods but the tariff helped protect their early start-up industry. Calhoun saw the need for more federal income and more industry. In wartime, they declared, having a home industry was a necessity to avoid shortages. Likewise owners of the small new factories that were springing up in the northeast to mass-produce boots, hats, nails and other common items wanted higher tariffs that would significantly protect them for a time from more efficient British producers. They believed that their businesses should be protected from the lower wages and more efficient factories of Britain and the rest of Europe. Nearly every northern Congressman was eager to logroll a higher tariff rate for his local industry. Rates were especially high for bolts of cloth and for bar iron, of which Britain was a low-cost producer. The culmination came in the Tariff of 1816, ridiculed by free traders as the "Tariff of Abominations", with import custom duties averaging over 25 percent. Intense political opposition to higher tariffs came from Southern Democrats and plantation owners in South Carolina who had little manufacturing industry and imported some products with high tariffs. They would have to pay more for imports. They claimed their economic interest was being unfairly injured. They attempted to "nullify" the federal tariff and spoke of secession from the Union see the Nullification Crisis. President Andrew Jackson let it be known he would use the U. Army to enforce the law, and no state supported the South Carolina call for nullification. Second Party System Tariffs soon became a major political issue as the Whigs—and after the Republicans wanted to protect their mostly northern industries and constituents by voting for higher tariffs and the Southern Democrats, which had very little industry but imported many goods voted for lower tariffs. Each party as it came into power voted to raise or lower tariffs under the constraints that the Federal Government always needed a certain level of revenues. The United States public debt was paid off in 1835 and President Andrew Jackson, a strong Southern Democrat, oversaw the cutting of the tariff rates roughly in half and eliminating nearly all federal excise taxes in about

## 5: Economic history shows why Trump's 'America First' tariff policy is so dangerous

*Whereas the first volume of this work contains information on specific individuals, acts, or events associated with tariffs and trade in U.S. history and the second contains selected primary source documents, this volume includes the texts of the tariff acts.*

January 18, by Lana Ulrich The elections focused more on U. But what will higher tariffs mean for the U. Is there any historical precedent for what Trump is proposing? History of protectionism Tariffs and trade were important issues during the Founding of the nation, and one of the many issues that divided Hamilton a Federalist from Jefferson an Anti-Federalist. Hamilton offered theoretical justifications for protecting manufacturing as an economic philosophy, countering Jeffersonian arguments that agricultural development was the ultimate source of wealth; instead, manufacturingâ€”which could increase productivity, improve agriculture, and diversify employmentâ€”should be protected and encouraged, he argued. Yet over time, even Jefferson changed his mind on the benefits of manufacturing and leaned toward protectionism in order to foster it. In , he wrote to Benjamin Austin: Shall we make our own comforts or go without them at the will of a foreign nation? He, therefore, who is now against domestic manufacture must be for reducing us either to dependence on that foreign nation or to be clothed in skins and to live like wild beasts in dens and caverns. I am not one of these. Congress passed the first protective tariff in , placing a 5 percent tax placed on most imported goods. From , subsequent Acts raised rates to as high as 15 percent, yet in the absence of a federal income tax were mostly aimed at raising revenue. But in , the Jeffersonian Congress adopted an explicitly protectionist tariff, with rates between percent. Protectionism peaked in with the so-called Tariff of Abominations, under which average tariff rates rose to nearly 49 percent. This precipitated the Nullification Crisis and foreshadowed Southern secession, leading to the Civil War. The Hamiltonian emphasis on moderate duties to encourage, but not protect, domestic producers, served the interests of port-city merchants, but did not meet the demands of domestic manufacturers who wanted to shut the door on foreign imports. The Republican Revisionists and U. Tariff Policy , protectionists further argued that the size and value of the U. As steel, oil, and other Northern and Midwestern industries demanded protection, protectionism would come to dominate most of the Republican Party and its policies. Steel became the first billion-dollar company in the United States. Yet this led to retaliatory tariffs by major U. From revisionism to free trade Tariff revisionists who fought the protectionists for lower rates came from variety of businesses, organizations, and political partiesâ€”from conservative Democrats to progressive Republicans. At the beginning, revisionists did not go so far as to advocate free trade, as some Democrats did , but instead focused on moving away from high protectionism to reduce, but not eliminate, tariffs. They argued that U. The protectionist tendencies of U. If the United States did not keep up by adjusting some rates downward, it would be left out. Consumers would join the fight for revisionism as well, as they often paid the price for protectionism. Tariff reductionism gave way to a stronger free-trade consensus, which led to modern free trade bilateral and multilateral agreements, such as the North American Free Trade Agreement NAFTA that abolished tariffs between the United States, Canada and Mexico. Though there are limited ways that Trump could alter tariffs himself, as well as unilaterally withdraw from trade agreements like NAFTA, under Article 1, Section 8 of the Constitution, comprehensive tariff reform may require congressional action. Yet this may put Trump further at odds with the pro-trade wing of the Republican Party. Democratic President Grover Cleveland in tread dangerous ground by taking up the tariff battle. The resulting Wilson-Gorman bill failed to satisfy western agrarian interests, and the struggle split the Democratic Party; after its defeat in , it would not come back into power until the election of President William Howard Taft decided to take on the tariff issue again in , something that even his ordinarily-combative predecessor, Teddy Roosevelt, had hesitated to do as Roosevelt was aware that a tariff battle could divide the Republican Party. Indeed, the Republican Party did split over the Payne-Aldrich Tariff of , which helped lead to Democratic wins in the and elections. Recent Stories on Constitution Daily.

## 6: Encyclopedia of Tariffs and Trade in U.S. History

*At midnight, U.S. tariffs took effect on \$34 billion worth of imported Chinese goods and Beijing responded quickly. The tit for tat marks a significant escalation in the countries' trade dispute.*

The Smoot-Hawley Act of Major players: United States, Canada, Europe and other nations A political cartoon of President Herbert Hoover explaining his farm relief program to a farmer. Thousands of imported goods President Herbert Hoover originally set out to deal with a farm crisis during the early years of the Great Depression, proposing tariffs on agricultural imports. Hawley offered their own legislation, and added a slew of industrial tariffs. This was despite a petition signed by 1, U. The world responded with tariffs on U. Considered a disaster by many, the Smoot-Hawley Act led to retaliation from other countries, including Canada. It contributed to U. The Chicken Tariff War of the s Major players: Bill Simmons sitting amid a flock of his chickens in Chicken, brandy, trucks and more With the rise of mass-produced, factory chicken farming in America, the world responded by buying up cheaper U. The Japanese auto industry also took a big hit from the tax, which remains on light trucks. Some brands, including Toyota and Isuzu, have found loopholes, such as erecting assembly plants on U. The Trade War with Japan Major players: United States and Japan Tools of the trade war: In the s, Japanese autos were also subject to high tariffs. Japan chose not to strike back. Japanese cars saw a 3 percent dip in America and, in , U. Lumber Wars Major players: Lumber prices were trading at a year high amid rising demand for housing and as the threat of U. Softwood lumber think pines, cedars, firs Canada harvests wood from public lands, with market prices decided by the government. The United States logs mostly on private lands, with the market driving the price. In , the United States argued that Canada was unfairly subsidizing its softwood lumber. The standoff led to years of disputes and continued tariffs or duties. While Canada was expected to pay hundreds of millions in softwood lumber tariffs in , U. According to the publication Random Lengths, which covers the lumber industry, the cost of western Canadian lumber was up around 40 percent by The Banana Wars Major players: United States, Europe, Latin America A Honduran worker carries a box with bunches of bananas at the warehouse of a market in Tegucigalpa in The Honduran government presented a demand to the World Trade Organization, against the European Union, for it to reconsider the new export duties imposed on bananas. Many are owned by American companies. The United States complained back in when Europe was imposing high tariffs on fruit coming from Latin America so that its former Caribbean colonies could have an advantage in the market. In retaliation, the U. After filing eight complaints with the World Trade Organization, the European Union, in , agreed to gradually ease the tariffs, and, in , the banana war finally ended. The Steel Tariff Major players: Bush imposed temporary tariffs of percent on steel imports. Bush ended the tariffs in 18 months, earlier than the planned three-year period. Widely considered a wash by economists, the tariffs led to higher steel prices and, according to the Institute for International Economics, the loss of up to 26, jobs in steel-using industries. Other analysts, however, say steel jobs were added and that the industry saw a small uptick in profits.

## 7: China–United States trade war - Wikipedia

*Tracking The Economic Impact of U.S. Tariffs and Retaliatory Actions. Key Findings. Trade barriers such as tariffs raise prices and reduce available quantities of goods and services for U.S. businesses and consumers, which results in lower income, reduced employment, and lower economic output.*

Cynthia Clark Northrup and Elaine C. Prange Turney of the University of Dallas, responds to a genuine need of researchers and students of the history of U. The first volume is the encyclopedia proper: The several topics include commodities under which heading twenty-one entries are classified, e. The second volume is a selection of momentous texts, reports, manifestos and speeches: The third volume reproduces in their entirety the thirty-one comprehensive tariff laws negotiated by Congress from to , after which time revisions of the tariff were made by the executive branch. These last two volumes are easier to evaluate, and ultimately to recommend, than the first. The content, strengths, and weaknesses of Vol. II, *Debating the Issues: Selected Primary Documents*, are most visible in contrast with F. But each includes many more readings unduplicated by the other. Cairnes, and Taussig himself on international trade theory; Bastiat, Richard Sch? Their geographic area of concern, too, is limited to the United States. So notwithstanding their inclusion of Smith they pass over the theorists and redouble their attention to American politicians. Intellectual historians may be disappointed to see the crafters of legislation privileged to the exclusion of the crafters of their ideas. One would like to see the idea expounded also by Carey himself. That alone does not stand as much of a criticism of the anthology: On the other hand, the inclusion of the likes of Carey in addition to Sherman would have done more than consolidate the relevant material in one set of books. It would have raised the question: Why Sherman, after all? Blaine, who were the principal standard bearers in Congress for the protective system before the ascendancy of McKinley. Some more intellectual context could have served as a check on the selection of political documents and vice-versa. Nevertheless, given the limited scope of the volume, the well-chosen selections far outnumber the questionable ones. Volume III, *The Texts of the Tariffs*, would appear at a glance to be immune to similar criticisms of omissions, at least through All of the comprehensive tariff acts prior to that year are included in it. As for the period since , Northrup and Turney explain that tariff changes have been secured through bilateral and multilateral agreements negotiated by the executive and approved by Congress, rather than as was done before the other way round. The large number of such agreements prohibit their inclusion in the volume. Here, too, what is missing, one could argue, is the necessary, and even well-chosen, sacrifice that must be made given the space constraint. The problem with the argument would be that even from to the executive branch negotiated numerous reciprocal trade agreements. From the immediate postbellum period to the s, in particular, they were the subject of considerable controversy in U. Erstwhile Whigs and Republicans like Henry C. Carey and his prot? With no additional information, one might suppose either that Blaine and his ilk were not really as protectionist as heretofore suggested, or that they anticipated trade to be the handmaiden of U. Republicans and Democrats alike understood reciprocity to serve the interests of protection, and their understanding was well founded. And yet, having such a collection at hand, while potentially hazardous to the student of U. Back to Volume I, *The Encyclopedia*. The more than four hundred entries were written by seventy-four contributors, most of them faculty members in history departments, a few of them graduate students in history, and a few others undergraduates or independent scholars. Many of the entries concern organizations, individuals, events or things of which I knew little before picking up the encyclopedia. I profited from reading them but cannot evaluate their accuracy. Others concern things I already knew either vaguely or firmly and found to be explained extraordinarily well. In this category the entries on John C. Those by Cynthia Clark Northrup are notable for their generally high quality and also for their number: But other entries by other authors are worryingly inaccurate or misleading. The part before the semicolon is proved by Vol. More accurately it is odd – and refuted by any number of people, events, and texts, e. The Great Debate of What stands out ultimately in these three volumes – the convenience of having at hand the many resources that are included in it, or the misapprehensions that could result from the exclusion of notable others? The excellent

encyclopedia entries by scholars like Caughfield and the overall accomplishment of Northrup, or the smaller number of misleading entries? My reservations have not prevented me from thumbing often through the encyclopedia – particularly but not exclusively Volume III – while doing my own writing. So I will recommend it to other researchers of the history of U. The Development of the National Economy: The United States from the Civil War through the s. The Tariff Question in the Gilded Age: Pennsylvania State University Press. American Tariff Controversies in the Nineteenth Century two volumes. Houghton, Mifflin and Co.

### 8: Donald Trump and the history of tariffs and trade - National Constitution Center

*The U.S. imposed 25 percent tariffs on \$16 billion of Chinese goods overnight, and China matched them. The two have slapped tariffs on a total of \$ billion of each other's goods in two months.*

The United States International Trade Commission publishes all tariffs in the document "Harmonized Tariff Schedule of the United States" [17] Generally, tariffs depends on exporting countries which are treated in one of three different groups: Privileged countries such as most developing countries and countries with trade agreements such as NAFTA. Tariffs here are zero for most products. The tariffs are usually given as a percentage of value, but it can also be given per Kg weight or per unit. As a result, Treasury Secretary Steven Mnuchin announced that "We are putting the trade war on hold". We lost the trade war long ago. China imposed retaliatory tariffs on US goods of a similar value. The tariffs accounted for 0. We cannot let this continue. The era of economic surrender is over. From now on, we expect trading relationships to be fair and to be reciprocal. We will work to fix bad trade deals and negotiate new ones. And we will protect American workers and American intellectual property, through strong enforcement of our trade rules. So if we impose a 25 percent tariff, all we are doing is treating them exactly as they treat us. Although that kind of transfer is disallowed by the WTO , the negotiations are usually conducted in secret to avoid penalties. Trade Representative Robert Lighthizer , after a seven-month investigation into China and intellectual property, explained that the value of the tariffs imposed was based on U. Secretary of Commerce Wilbur Ross said that "at the end of the day, we have many more bullets than they do. China had been paying lower rates because it was considered a developing nation; the United States seek to charge the same rates for all countries. The withdrawal can be rescinded if an agreement is found within one year. According to the Associated Press , the positive reaction to the tariffs in U. Several mayors representing towns with a heavy reliance on the manufacturing sector also expressed their concerns. By using a multi-country global general equilibrium model, the simulations produced numerical values that represent the effects of a US-China trade war. Overall, the results indicate that China "will be significantly hurt by tariff trade war in all indicators, including welfare, gross domestic product GDP , manufacturing employment and trade. In regard to the United States, the simulation produced results that described, "the US will gain on welfare, GDP and non-manufacturing production, but hurt employment and trade both export and import. As a result of the trade war, the simulation predicts that the rest of the world will also see impacts within their own economies. For most large and developed nations, they will see positive benefits from a US-China trade war. As trade decreases between the United States and China, trade will presumably increase between other nations as a result. However, smaller nations will see significant negative impacts. For example, "World total welfare, GDP, manufacturing production and employment, export, import, and total trade" are expected to decrease since many of these nations are highly trade dependent.

## 9: The Impact of Trade and Tariffs on the United States | Tax Foundation

*Infographic: A Short History of U.S. Trade Wars. The Chart of the Week is a weekly Visual Capitalist feature on Fridays.. History is full of trade wars. In the majority of cases, the consequences are mostly economic - trade barriers are enacted, and then retaliatory measures are used to counter.*

Beale argued that high tariffs were needed during the Civil War, but were retained after the war for the benefit of Northern industrialists, who would otherwise lose markets and profits. To keep political control of Congress, Beale argued, Northern Industrialists worked through the Republican Party and supported Reconstruction policies that kept low-tariff Southern whites out of power. The Beale thesis was widely disseminated by the influential survey of Charles A. Beard, *The Rise of American Civilization*. Industrial workers had much higher wages than their European counterparts, and they credited it to the tariff and voted Republican. His argument is that high tariffs were an unnecessary and unfair tax on consumers. The South and West generally supported low tariffs, and the industrial East high tariffs. Advocates insisted that tariffs brought prosperity to the nation as a whole and no one was really injured. As industrialization proceeded apace throughout the Northeast, some Democrats, especially Pennsylvanians, became high tariff advocates. Farmers and wool The Republican high tariff advocates appealed to farmers with the theme that high-wage factory workers would pay premium prices for foodstuffs. This was the "home market" idea, and it won over most farmers in the Northeast, but it had little relevance to the southern and western farmers who exported most of their cotton, tobacco and wheat. In the late s the wool manufacturers based near Boston and Philadelphia formed the first national lobby, and cut deals with wool-growing farmers in several states. Their challenge was that fastidious wool producers in Britain and Australia marketed a higher quality fleece than the careless Americans, and that British manufacturers had costs as low as the American mills. The result was a wool tariff that helped the farmers by a high rate on imported wool—a tariff the American manufacturers had to pay—together with a high tariff on finished wools and worsted goods. They were not at risk from cheap imports. No other country had the industrial capacity, large market, the high efficiency and low costs, or the complex distribution system needed to compete in the vast American market. Indeed, it was the British who watched in stunned horror as cheaper American products flooded their home islands. Wailed the *London Daily Mail* in , "We have lost to the American manufacturer electrical machinery, locomotives, steel rails, sugar-producing and agricultural machinery, and latterly even stationary engines, the pride and backbone of the British engineering industry. The tariff represented a complex balance of forces. Railroads, for example, consumed vast quantities of steel. To the extent tariffs raised steel prices, they paid much more making possible the U. Between and U. S that would last 18 years under heavy traffic, would come to replace the old wrought iron rail that could only endure two years under light service. From through , the largest American steel company, U. Steel, alone delivered more steel each year than Germany and Austria-Hungary combined, totalling 99,, tons during WW I. The tariff after was an ideological relic with no longer any economic rationale. Protection keeps money, markets, and manufactures at home for the benefit of our own people. The severe depression that started in ripped apart the Democratic party. Cleveland and the pro-business Bourbon Democrats insisted on a much lower tariff. His problem was that Democratic electoral successes had brought in Democratic congressmen from industrial districts who were willing to raise rates to benefit their constituents. The Wilson-Gorman Tariff Act of did lower overall rates from 50 percent to 42 percent, but contained so many concessions to protectionism that Cleveland refused to sign it it became law anyway. Promising protection and prosperity to every economic sector, he won a smashing victory. The Republicans rushed through the Dingley tariff in , boosting rates back to the 50 percent level. Democrats responded that the high rates created government sponsored "trusts" monopolies and led to higher consumer prices. McKinley won reelection by an even bigger landslide and started talking about a post-tariff era of reciprocal trade agreements. The next peak in tariffs was in about when World War I expenditures had to be paid for. Republican President Theodore Roosevelt saw the tariff issue was ripping his party apart, so he postponed any consideration of it. Taft campaigned for president in for tariff "reform", which everyone assumed meant lower

rates. Whereas Aldrich was a New England businessman and a master of the complexities of the tariff, the Midwestern Republican insurgents were rhetoricians and lawyers who distrusted the special interests and assumed the tariff was "sheer robbery" at the expense of the ordinary consumer. Rural America believed that its superior morality deserved special protection, while the dastardly immorality of the trusts and cities generally merited financial punishment. Did the insurgents want lower tariffs? His wickedly clever Payne-Aldrich Tariff Act of lowered the protection on Midwestern farm products, while raising rates favorable to his Northeast. When it ended Canada turned to tariffs. It had been an official policy, however, since Macdonald campaigned on the policy in the election, and handily beat the Liberal Party, which supported free trade. Efforts to restore free trade with Canada collapsed when Canada rejected a proposed reciprocity treaty in fear of American imperialism in the federal election. Taft negotiated a reciprocity agreement with Canada, that had the effect of sharply lowering tariffs. Democrats supported the plan but Midwestern Republicans bitterly opposed it. Barnstorming the country for his agreement, Taft undiplomatically pointed to the inevitable integration of the North American economy, and suggested that Canada should come to a "parting of the ways" with Britain. Ottawa rejected reciprocity, reasserted the National Policy and went to London first for new financial and trade deals. The Payne Aldrich Tariff of actually changed little and had slight economic impact one way or the other, but the political impact was enormous. The insurgents felt tricked and defeated and swore vengeance against Wall Street and its minions Taft and Aldrich. The insurgency led to a fatal split down the middle in as the GOP lost its balance wheel. History of the United States Coast Guard Historically, high tariffs have led to high rates of smuggling. The United States Revenue Cutter Service was established by Secretary Hamilton in as an armed maritime law and custom enforcement service. Today it remains the primary maritime law enforcement force in the United States. Customs and Border Protection CBP is a federal law enforcement agency of the United States Department of Homeland Security charged with regulating and facilitating international trade, collecting customs import duties or tariffs approved by the U. Congress, and enforcing U. They man most border crossing stations and ports. When shipments of goods arrive at a border crossing or port, customs officers inspect the contents and charge a tax according to the tariff formula for that product. Usually the goods cannot continue on their way until the custom duty is paid. Custom duties are one the easiest taxes to collect, and the cost of collection is small. The Underwood Tariff cut rates, but the coming of World War I in radically revised trade patterns. Reduced trade and, especially, the new revenues generated by the federal income tax bolstered by the ratification of the Sixteenth Amendment in made tariffs much less important in terms of economic impact and political rhetoric. When the Republicans regained power after the war they restored the usual high rates, with the Fordney-McCumber Tariff of When the Great Depression hit, international trade shrank drastically. This time it backfired, as Canada, Britain, Germany, France and other industrial countries retaliated with their own tariffs and special, bilateral trade deals. American imports and exports both went into a tailspin. Roosevelt and the New Dealers made promises about lowering tariffs on a reciprocal country-by-country basis which they did, hoping this would expand foreign trade which it did not. Frustrated, they gave much more attention to domestic remedies for the depression; by the tariff issue had faded from politics, and the revenue it raised was small. In, the U. Congress, in a rare delegation of authority, passed the Reciprocal Tariff Act of, which authorized the executive branch to negotiate bilateral tariff reduction agreements with other countries. The prevailing view then was that trade liberalization may help stimulate economic growth. However, no one country was willing to liberalize unilaterally. Between and, the executive branch negotiated over 32 bilateral trade liberalization agreements with other countries. The belief that low tariffs led to a more prosperous country are now the predominant belief with some exceptions. Multilateralism is embodied in the seven tariff reduction rounds that occurred between and In each of these "rounds", all General Agreement on Tariffs and Trade GATT members came together to negotiate mutually agreeable trade liberalization packages and reciprocal tariff rates. The "average" tariffs now charged by the United States are at a historic low. American industry and labor prospered after World War II, but hard times set in after For the first time there was stiff competition from low-cost producers around the globe. Many rust belt industries faded or collapsed, especially the manufacture of steel, TV sets, shoes, toys, textiles and clothing. Toyota and Nissan threatened the giant

domestic auto industry. In the late s Detroit and the auto workers union combined to fight for protection. They obtained not high tariffs, but a voluntary restriction of imports from the Japanese government. Quotas were two-country diplomatic agreements that had the same protective effect as high tariffs, but did not invite retaliation from third countries. By limiting the number of Japanese automobiles that could be imported, quotas inadvertently helped Japanese companies push into larger, and more expensive market segments. The Japanese producers, limited by the number of cars they could export to America, opted to increase the value of their exports to maintain revenue growth. Beginning in , during the President Kennedy administration, the US accused Europe of unfairly restricting imports of American poultry at the request of West German chicken farmers. Diplomacy failed, [57] and in January , two months after taking office, President Johnson retaliated by imposing a 25 percent tax on all imported light trucks. This directly affected the German built Volkswagen vans. Officially it was explained that the light trucks tax would offset the dollar amount of imports of Volkswagen vans from West Germany with the lost American sales of chickens to Europe. Free trade with Canada came about as a result of the Canada-U. Likewise, in Clinton worked with Republicans to give China entry into WTO and " most favored nation " trading status i. NAFTA and WTO advocates promoted an optimistic vision of the future, with prosperity to be based on intellectuals skills and managerial know-how more than on routine hand labor. They promised that free trade meant lower prices for consumers. Opposition to liberalized trade came increasingly from labor unions, who argued that this system also meant lower wages and fewer jobs for American workers who could not compete against wages of less than a dollar an hour. The shrinking size and diminished political clout of these unions repeatedly left them on the losing side. For example, due partially to tariff pressure from the European Common Agricultural Policy , US agricultural subsidies have seen little decrease over the past few decades, even in the face of recent pressure from the WTO during the latest Doha talks.

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