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China hits back with 34% tariff on U.S. goods amid growing

Trade Tensions



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Beijing, April 4 (Xinhua) – China will impose an additional 34% tariff on all U.S. imports starting April 10, the Customs Tariff Commission of the State Council announced Friday, marking a sharp escalation in the ongoing trade dispute between the two economic giants.

The move comes in retaliation to the U.S. decision to apply so-called “reciprocal tariffs” on Chinese exports, which Beijing slammed as unilateral bullying that undermines international trade norms and China’s legitimate rights.

In an official commentary, Xinhua News Agency criticized Washington’s approach, warning that tariff measures would ultimately backfire. “Reciprocal tariffs lead to reciprocal losses,” it said, accusing the U.S. of wielding economic hegemony at the cost of global cooperation.

The U.S. administration’s push for a 10% “minimum baseline tariff” and even higher rates on select partners signals growing anxiety about its global standing, the commentary noted. Rather than adapting to the realities of globalization, it accused Washington of reverting to outdated protectionism.

Economic experts have voiced concern about the potential fallout. According to Yale University, if retaliatory tariffs continue, U.S. households may face annual costs between \$2,700 to \$3,400, while national GDP growth could drop by 1% in 2025.

The OECD also warned that global GDP growth may slow to 3.1% in 2025, with protectionist policies contributing to inflation and economic instability.

China has urged the U.S. to return to dialogue, emphasizing that a stable, rules-based trading system is essential for global economic health. “Tariffs are a lose-lose game,” Xinhua concluded, calling for cooperation over confrontation.