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- ☒ **Mounting Europe-US Tensions: Looming Threat to West & NATO**
- ☒ **Trump's Second Term: New Global Landscape**
- ☒ **Europe's Train back to the Future: OSCE**
- ☒ **Diplomatic Ties and Hostility in Iran-Saudi Arabia Relations**
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Trump and Tariff

Tump had promised to bring down the prices of goods and services in US during his election campaign and he is adopting measures by enforcing tariffs on goods and services especially imports, one after the other, to stand up to his promises. His intention is to protect indigenous industries and promote production so that Americans end up paying less as tariffs would bring down the prices with enhanced production level on domestic turf and prohibiting import of goods on higher prices. He went on to declare India as ‘King of Tariffs’ for probably US is the only country with which India has trade surplus or a positive ‘balance of trade.’

Trump adopted the policy of MAGA (Make America Great Again) and to achieve it he is designing and redesigning the tariff tussle. He issued an ultimatum towards the end of March 2025 that any country buying Venezuelan oil will face tariffs of 25% from America. This has come in the wake of ongoing hostility with Venezuela which he considers a threat to Freedom that US espouse. Fact remains that US purchased oil and gas worth \$5.6 billion in 2024, in spite of political bickering between the two.

Trump has fixed April 2, 2025 as “Liberation Day”, when he plans to announce reciprocal tariffs on most nations that has a bearing upon US economy. As the day is approaching he has been announcing tariff escalation on several of goods gradually. He announced 25% tariffs on imports of pharmaceuticals, cars and lumber. On March 26, 2025 he announced 25% tariff on imported cars and key auto part imports to boost domestic manufacturing. However, the move may strain automakers reliant on global supply chain. The tariffs could complicate operations even for indigenous automakers as many source parts globally. It would lead to higher costs and lower sales.

Trump had earlier made the remark that tariffs against auto imports would be the defining policy of his presidency and that would narrow the US budget deficits which seems difficult to achieve as automakers have plants scattered over the globe. When South Korea’s Hyundai announced to invest \$21 billion in US and build a new steel plant in Louisiana, Trump hailed it as clear demonstration that tariffs very strongly work. White House made the remark that the adopted measure is expected to yield around \$100 billion annually. These tariffs are reflecting a major shift in US trade policy.

Trump has imposed 20% tax on all Chinese goods due to the country’s role in fentanyl production. He also imposed 25% tariffs on Mexico and Canada, though the tariffs on Canadian energy products were lower being only 10%. He also enforced 25% tariff on all steel and aluminum imports and revoked his earlier exemptions which he provided in 2018 metal tariffs. Tariffs must have also been planned on other goods and services which are major American imports.

Mexico, Canada, China, Japan and others have reacted negatively. India has adopted a policy of wait and watch. India’s direct automobile exports to US are quite small compared to Mexico, Canada and Japan. However, secondary effects would be significant as auto components industries are deeply embedded in global supply chains as it exported to the tune of \$1.5 billion worth of auto parts to US in 2023. Hence, demand may now suffer leading to different cuts.

The global impacts of Trumps tariffs war would be many: it may intensify border trade war; it could damage growth worldwide; it would affect both the consumers as well as the businesses across the globe; would result towards intensification of trade friction with countries like China, India, Mexico, Canada, and Japan. Already by now there are speculations that India stands to lose nearly \$7 billion annually if tariffs are imposed by US across multiple sectors. Trump would now have to send trade representatives to these countries for bilateral trade negotiations as US has substantial trade engagements with them.

— BK