



HOW WILL TRUMPS TARIFFS AFFECT YOU?

“Trump's tariffs set America's economy, and the world, on edge“

OVERVIEW

The video discusses the tariffs imposed by President Trump on various imports, aiming to protect American industries. It explains how these tariffs have led to increased tensions with trading partners and potential retaliation. The report highlights the concerns of economists and businesses about the negative effects on the U.S. economy, including higher consumer prices and disrupted supply chains. Additionally, it covers the broader implications for the global economy, emphasizing the risks of escalating trade wars and the importance of international trade agreements in maintaining economic stability.

Source: @CBS Sunday Morning on Youtube - <https://www.youtube.com/watch?v=wqVD4e5MB18>



VOCAB

1. **Tariff:** A tax imposed by a government on imported or exported goods.
2. **Import:** Goods or services brought into one country from another for sale.
3. **Retaliation:** The act of returning a military attack; counter-attack.
4. **Economy:** The system of production, distribution, and consumption of goods and services in a country.
5. **Supply Chain:** The sequence of processes involved in the production and distribution of a commodity.
6. **Trade War:** A situation where countries impose tariffs or other restrictions on goods from another nation to eliminate a trade deficit.
7. **Globalization:** The process by which businesses or other organizations develop international influence or start operating on an international scale.
8. **Protectionism:** The theory or practice of shielding a country's domestic industries from foreign competition by taxing imports.
9. **Export:** Goods or services sent from one country to another for sale.
10. **Deficit:** The amount by which something, especially a sum of money, is too small.

LISTENING QUESTIONS

1. What was the main reason President Trump imposed tariffs?
2. Which sectors are most affected by these tariffs?
3. How have other countries responded to the U.S. tariffs?
4. What concerns do economists have about the tariffs?
5. How might tariffs impact consumer prices in the U.S.?
6. What is the potential effect of tariffs on supply chains?
7. Why are businesses worried about the tariffs?
8. What could be the global economic implications of a trade war?
9. How do tariffs relate to protectionism?
10. What role do international trade agreements play in this context?

SMALL TALK

1. Have you heard about tariffs before?
2. Do you think tariffs affect your daily life?
3. How do you feel about buying imported products?
4. Are there any products in your country that are often imported?
5. Do you prefer local products over imported ones? Why?
6. Have you ever considered how international trade impacts the economy?
7. Do you think tariffs help or hurt consumers?
8. How important is it for countries to have good trade relationships?
9. Have you noticed price changes in products due to international events?
10. Do you follow news about global economic policies?



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DISCUSSION QUESTIONS

1. Do you agree with the use of tariffs to protect domestic industries? Why or why not?
2. How might tariffs influence the relationship between two countries?
3. Can you think of any alternatives to tariffs for protecting local businesses?
4. What are the potential long-term effects of a trade war on the global economy?
5. How do you think small businesses are affected by tariffs compared to large corporations?
6. In what ways do consumers bear the cost of tariffs?
7. Should governments prioritize national interests over global economic cooperation?

CRITICAL THINKING

Rank the following in order of importance for work productivity:

- Imposing tariffs
- Providing subsidies
- Implementing import quotas
- Enhancing product standards
- Investing in innovation and technology

WRITING EXERCISE

Write 250-words discussing the impact of tariffs on everyday consumers. Consider both the positive and negative effects, and provide examples to support your points.