

## The World Was Not Ready For Donald Trump's Enormous FART... Act

Marco Green

July 4, 2018

<u>Axios reported</u> that "<u>most</u> officials involved in the bill's drafting. think the bill is unrealistic or unworkable". Russian Federation approached the <u>World Trade Organization (WTO</u>) with a request to hold consultations with the United States concerning steel and aluminum duties <u>imposed</u> by **Washington**, the WTO press service <u>reported</u> on Monday.

The "*United States Fair and Reciprocal Tariff Act*", would allow Trump to consolidate his power and negotiate one-on-one with any country of his choosing.

The White House told <u>Axios</u> the draft bill was not "actual legislation that the administration was preparing to rollout."

The document also directs media to not report on comments from Trump or other officials, adding that outlets shouldn't "attack Trump's vulgarity; don't make this a war of insults". American consumers pay for tariffs.

Trump's aggressive stance has roiled USA relations with allies and trading partners from Europe to China. In 2017, acronym bill titles to emerge from the Capitol included the GROW Act, the EGO act (on oil paintings), and the CARE Act, according to just one <u>count</u>.

In the **Axios** story on the leaked text, the legislation is referred to as the "United States Fair and Reciprocal Tariff Act".

It would also allow "reciprocal tariffs", so Trump could impose USA tariffs on particular goods equal to the tariff charged on US exports of those goods by another country.

"We're not planning anything now, but if they don't treat us properly we will be doing something", Trump <u>said</u>.

<u>Donald Trump</u> has been ridiculed over the naming of a leaked draft bill outlining how the U.S. would abandon key World Trade Organisation (WTO) rules.

A source familiar with the bill said "it would be the equivalent of walking away from the WTO and our commitments there without us actually notifying our withdrawal".

Later on Monday, White House spokeswoman Sarah Sanders said Trump was focused on fixing problems in global trade, not on leaving the trade organization that has been a foundation of the postwar global trading system.

Simon Lester, associate director of the Trade Policy Center at the Cato Institute, <u>wrote</u> on the International Economic Law and Policy Blog that "I'm not taking this too seriously".

Walters did, however, reiterate Trump's frustrations with the existing trade system, which he sees as unfair to the US.