



FROM THE FIRST TERM TO A RENEWED TRADE WAR:

Tracing Trump's Tariff Journey

Donald Trump's approach to trade policy has been defined by a willingness to levy tariffs on close allies and competitors alike. During his first term in office (2017–2021), he imposed a flurry of tariffs—most notably on steel, aluminum, and a wide range of Chinese imports—citing national security, intellectual property theft, and perceived unfair trade practices. Although the tariff escalations briefly cooled under President Joe Biden, Trump's return to the White House in 2025 reignited tensions. New rounds of tariffs targeting Canada, Mexico, and China, along with reciprocal measures from those countries, have once again created uncertainty for businesses and consumers worldwide.

Below is a streamlined timeline capturing the key moments in Trump's tariff history. The table begins with major actions from his first term—providing important context—and continues through the most recent developments in 2025.

Date	Countries Affected	Category	Key Details & Impact
Jan 20, 2017	-	Campaign/Inauguration	Trump's First Inauguration. Pledged to protect U.S. industries and reduce trade deficits via tariffs. This set the stage for future actions on steel, aluminum, and other imports.
Apr 24, 2017	Canada	Unfair Trade Practices	Softwood Lumber Duties. U.S. Commerce imposes preliminary tariffs on Canadian softwood lumber, alleging unfair subsidies. Impact: Early tension between the U.S. and Canada; Canada threatens reciprocal actions but holds off for negotiations.
Jan 22, 2018	Primarily Asia (esp. China, S. Korea)	Section 201/Trade Safeguards	Tariffs on Solar Panels & Washing Machines. Aimed at protecting U.S. manufacturers. Impact: Signaled Trump's willingness to use tariffs broadly; Asian exporters consider WTO challenges.
Mar 8, 2018	Global (exemptions for some allies, later revoked)	National Security (Section 232)	Steel & Aluminum Tariffs (25% on steel, 10% on aluminum). Allies like Canada, Mexico, EU initially get temporary exemptions. Impact: EU, Canada, Mexico threaten retaliation. Stock markets fluctuate on trade war fears.
Jun 1, 2018	Canada, Mexico, EU	National Security (Section 232)	Exemptions Expire. Steel/aluminum tariffs fully apply to these allies. Countermeasures: Canada imposes tariffs on \$12.8B in U.S. goods (steel, aluminum, consumer items). EU slaps tariffs on U.S. whiskey, motorcycles, etc. Mexico targets U.S. steel and pork.
Jul 6, 2018	China	IP Theft/Unfair Trade	First Wave of China Tariffs (\$34B). China immediately retaliates with tariffs on U.S. soybeans, cars, and other products. Impact: Official start of U.S.-China "trade war."
Aug 23, 2018	China	IP Theft/Unfair Trade	Second Wave of China Tariffs (\$16B). China responds with equal duties on U.S. goods. Impact: Escalation intensifies; businesses worry about rising supply-chain costs.
Sep 24, 2018	China	IP Theft/Unfair Trade	Third Wave of China Tariffs (\$200B). Rates start at 10%, set to rise to 25%. China hits \$60B worth of U.S. goods. Impact: Largest set of tariffs to date, covering a broad array of consumer products.

Disclaimer:

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Dec 1, 2018	China, U.S.	Trade Negotiation Pause	90-Day Truce at G20. Trump and Xi agree to hold off on further tariffs to allow negotiations. Impact: Temporary relief in markets; little resolution of core issues.
May–Jun 2019	Mexico, U.S.	Immigration/ Border Security	Tariff Threats on Mexico. Trump vows escalating tariffs unless Mexico curbs migrant flows. Last-minute agreement suspends duties. Impact: Showed Trump’s willingness to use tariffs for non-trade policy goals.
Aug 1, 2019	China	Unfair Trade Practices	Additional Tariff Threat (\$300B). Trump announces more tariffs on Chinese imports; China vows further retaliation. Impact: Stock markets drop amid concerns of deeper global economic slowdown.
Jan 15, 2020	China, U.S.	Phase One Deal	Some Tariffs Eased/Reduced. China pledges more U.S. agricultural purchases. Many tariffs remain. Impact: Partial de-escalation, though underlying disputes persist.
2021–2024	China, Canada, Mexico, EU	Continuation of Tariffs	Under Biden. Most Trump-era tariffs remain, especially on Chinese goods. Steel/aluminum tariffs stay in place. Canada and Mexico see fewer tensions due to USMCA.
Nov 2024	-	Election Outcome	Trump Re-Elected. Campaign platform includes tougher stances on China, plans for new tariffs on Canada, Mexico, and other nations. Impact: Markets anticipate renewed trade frictions.
Jan 20, 2025	Canada, Mexico, China	Fentanyl/ Immigration/ Unfair Trade	Trump’s Second Inauguration. Signs directives calling for 25% tariffs on Canada/Mexico, 10% on China, set to begin soon. Impact: Immediate uncertainty for businesses reliant on North American and Chinese supply chains.
Feb 1, 2025	Canada, Mexico, China	Fentanyl & Immigration (CA/MX), Unfair Trade (China)	Tariffs Officially Announced. Effective Feb. 4. Impact: Major stock market swings; Canada and Mexico threaten retaliation if implemented.
Feb 3, 2025	Canada, Mexico	Fentanyl & Immigration	Tariffs on Hold (30 Days). Trump postpones duties after Canada/Mexico pledge extra border/drug enforcement. Impact: Short-term relief for auto, manufacturing, and agriculture sectors.
Feb 4, 2025	China	Unfair Trade	10% Tariffs on Chinese Goods Take Effect. China counters with tariffs on U.S. agriculture, energy, and tech products. Impact: Renewed tensions hamper supply chains, especially electronics and farm exports.
Feb 10, 2025	Global (esp. Canada, EU)	National Security (Section 232)	Steel & Aluminum Tariffs Raised to 25%. No exemptions for Canada/EU. Impact: EU prepares “countermeasures”; Canada awaits final word on possible exclusions.
Feb 13, 2025	Multiple (Global)	Reciprocal Tariffs	“Reciprocal Tariffs” Plan Announced. Trump proposes matching or exceeding foreign tariff rates. Impact: Experts warn of widespread retaliation and higher consumer prices.
Feb 13, 2025	Canada, Mexico, China, Others	Digital Services Tax/Retaliation	Memo Targeting Digital Taxes. U.S. threatens tariffs if countries tax American tech firms. Impact: Canada/EU brace for possible disputes over digital levies.
Mar 4, 2025	Canada, Mexico	Fentanyl & Immigration	Tariffs Resume After 30-Day Pause. 25% on Canadian/Mexican goods. Countermeasures: Canada imposes duties on U.S. steel, aluminum, and consumer products. Mexico also announces retaliatory tariffs, focusing on farm goods and machinery.

Mar 5–6, 2025	Canada, Mexico	Auto Sector & Negotiations	Exemptions for Autos & Some Goods. Trump grants short-term reprieve for certain Canadian/Mexican auto parts and other imports. Canada suspends second wave of retaliatory measures. Impact: Attempt to calm markets and maintain supply chains.
Mar 11, 2025	Canada (Ontario)	Energy/Electricity & Retaliation	Ontario Electricity Surcharge & Tariff Threat. Ontario's 25% export tax on electricity to U.S. states prompts Trump to threaten doubling steel/aluminum tariffs. Outcome: Ontario suspends surcharge; White House keeps steel/aluminum at 25%.
Ongoing (2025)	Canada, Mexico, China, EU, Others	Multiple Categories	Continued Negotiations & Potential Escalations. Talks proceed under threat of new measures. Impact: Global markets remain volatile; businesses weigh shifting supply chains or passing higher costs to consumers.

KEY TAKEAWAYS:

- Rapid Escalations:** Trump's first term saw swift moves on steel, aluminum, and Chinese imports. After a lull under the Biden administration, the new wave of 2025 tariffs has reignited trade conflicts.
- Retaliation:** Each U.S. tariff measure typically prompted immediate countermeasures from Canada, Mexico, China, and others, creating back-and-forth "trade war" cycles.
- Economic Impact:** Tariffs have raised production costs, unsettled financial markets, and threatened supply chains—though Trump argues they protect domestic industries and force trading partners to negotiate fairer deals.
- Uncertain Outlook:** Ongoing negotiations may yield temporary exemptions or new deals. However, the risk of further escalations and additional tariffs remains high.

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