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CPA — COALITION for a PROSPEROUS AMERICA

China & Russia: Trade, Tariffs, and Capital Markets

Key Takeaways

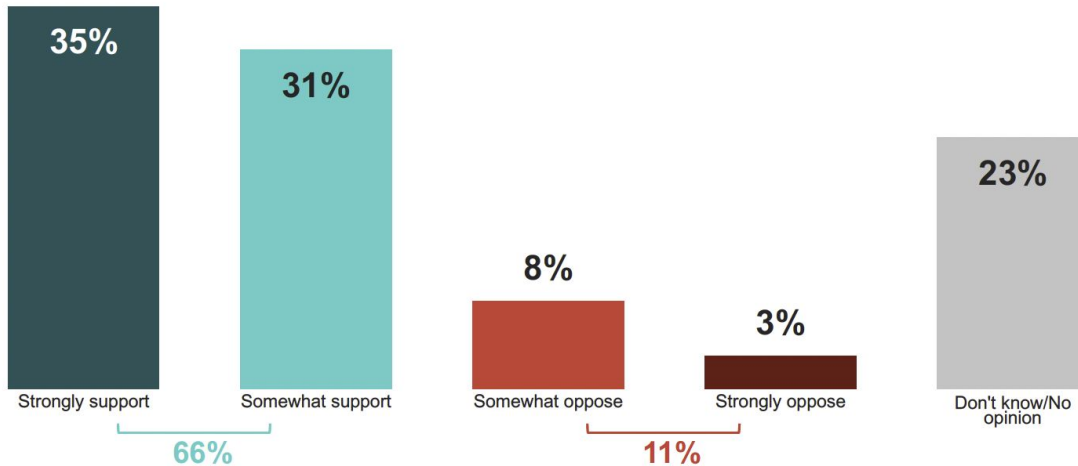National Tracking Poll #2203208
March 29-31, 2022

Key Findings:

1. **Voters believe imposing tariffs on China are an effective way to protect U.S. industries and American workers.** Two-thirds of voters say they support continuing to impose tariffs on China and more than half say they are more likely to vote for a candidate that supports imposing tariffs on China.

2. **Voters want the U.S. to continue imposing Section 301 tariffs on China.** Alongside of this, voters support strengthening the government's ability to impose Section 301 tariffs and requiring Chinese companies to provide proof they are excluded from Section 301 tariffs before they are reimbursed.

3. **Voters show strong opposition towards both Russia and China continuing to maintain Most Favored Nation trade status with the United States**. This sentiment is driven by voters ages 65+.

4. **Voters believe Chinese and Russian companies that have been sanctioned by the U.S. government or have not complied with U.S. laws should not be allowed to raise funds in U.S. capital markets and are concerned that Americans can invest in them.** Voters support banning these companies from the U.S. stock market.

TRADE & TARIFFS

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Two-in-three voters support using trade remedies on China to protect U.S industries and American workers.

As you may know, tariffs are a tax paid by importers bringing in foreign-made goods. The U.S. government utilizes trade remedies, like tariffs, when unfair foreign pricing and government subsidies distort the free flow of goods and adversely affect American businesses and workers in the global marketplace. Do you support or oppose the U.S. government using trade remedies on China to protect U.S. industries and American workers?

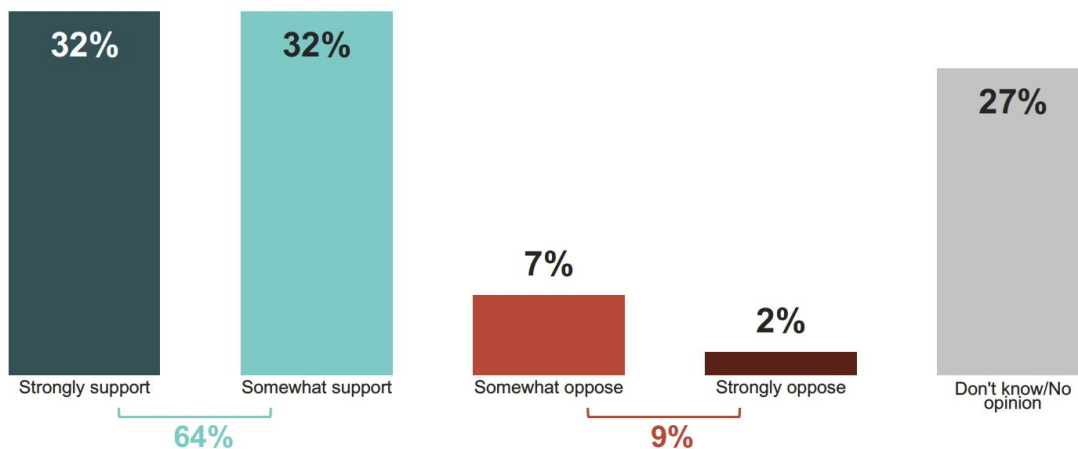| Strongly support	Somewhat support	Somewhat oppose	Strongly oppose	Don't know/No opinion
35%	31%	8%	3%	23%

66%   11%

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Tariffs:

1. A strong majority — 73% — of American voters support the U.S. government using trade remedies on China to protect U.S. industries and American workers.
2. A strong majority — 61% — of American voters are more likely to support a candidate that supports the U.S. government imposing tariffs on China when there is a threat to a U.S. industry or American workers.
3. A strong majority — 68% — of American voters support continuing to impose tariffs on China's solar energy industry.
4. A strong majority — 71% — of American voters support continuing to impose Section 301 tariffs on China.
5. Nearly half of American voters (47%) think Congress should strengthen the U.S. government's ability to impose Section 301 tariffs compared to just 6% that think Congress should weaken the U.S. government's ability to impose them.
6. A strong majority — 65% — of American voters believe importers should be required to provide proof that they cannot source a product outside of China before the U.S. government grants an exclusion.
7. A majority — 52% — of American voters oppose the U.S. government using taxpayer dollars to refund companies importing Chinese products that are now excluded from tariffs because they paid Section 301 tariffs in the past
8. A strong majority — 61% — of American voters believe that increased imports have caused the U.S. to become dependent on China for goods that are critical to the U.S. economy and U.S. national security. As a result, voters think tariffs should be used to protect U.S. industries and American workers.

TRADE & TARIFFS

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Most U.S. voters (64%) show support for the U.S. continuing to impose Section 301 tariffs on China for its acts, policies, and practices regarding technology transfer, intellectual property, and innovation.

As you may know, Section 301 of the Trade Act of 1974 grants the President of the United States the ability to investigate and enforce U.S. rights under trade agreements and respond to unfair trade practices by foreign countries. The U.S. government imposed Section 301 tariffs after an investigation showed China's acts, policies, and practices regarding technology transfer, intellectual property, and innovation were threatening U.S. businesses and American workers. Do you support or oppose the U.S. continuing to impose Section 301 tariffs on China?

32%	32%		7%	2%	27%
Strongly support	Somewhat support		Somewhat oppose	Strongly oppose	Don't know/No opinion
	64%			9%	

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Most Favored Nation Status:

1. A strong majority — 71% — of American voters oppose Russia continuing to receive Most Favored Nation trade status with the United States.
2. A majority — 60% — of American voters oppose China continuing to receive Most Favored Nation trade status with the United States.
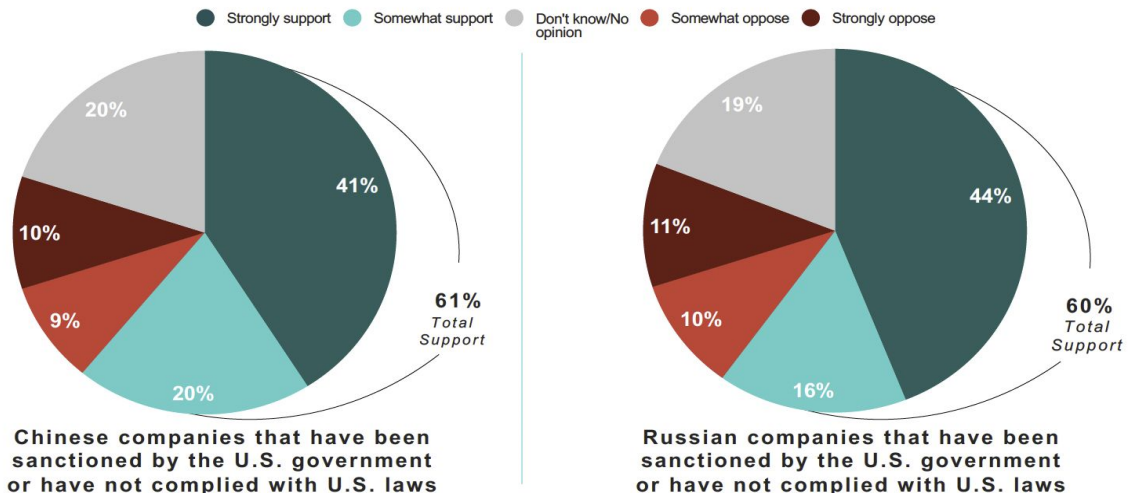
Capital Markets:

1. A strong majority — 61% — of American voters support the U.S. government banning Chinese companies from U.S. capital markets that have been sanctioned by the U.S. government or that have not complied with U.S. laws.
2. A majority — 60% — of American voters support the U.S. government banning Russian companies from U.S. capital markets that have been sanctioned by the U.S. government or that have not complied with U.S. laws.
3. A strong majority — 62% — of American voters are concerned that Americans can invest in Chinese companies that have been sanctioned by the U.S. government or that have not complied with U.S. laws.
4. A strong majority — 62% — of American voters are concerned that Americans can invest in Russian companies that have been sanctioned by the U.S. government or that have not complied with U.S. laws.
5. A strong majority — 65% — of American voters are more likely to support a candidate for federal office that supports banning Chinese companies from U.S. capital markets that have been sanctioned by the U.S. government or that have not complied with U.S. laws.
6. A strong majority — 68% — of American voters are more likely to support a candidate for federal office that supports banning Russian companies from U.S. capital markets that have been sanctioned by the U.S. government or that have not complied with U.S. laws.

CAPITAL MARKETS　　　　　　　　　　　　　　　　　　　MORNING CONSULT

Voters show strong support for banning Chinese (61%) and Russian (60%) companies that have been sanctioned by the U.S. government or have not complied with U.S. laws from raising funds through U.S. capital markets

Capital markets describe any exchange market where financial assets are bought and sold. Capital markets can include trading bonds, derivatives, commodities, and stocks. Do you support or oppose the U.S. government banning the following from raising funds for their company through U.S. capital markets?

Strongly support　Somewhat support　Don't know/No opinion　Somewhat oppose　Strongly oppose

Chinese pie: 41%, 20%, 9%, 10%, 20% — 61% Total Support

Russian pie: 44%, 16%, 10%, 11%, 19% — 60% Total Support

Chinese companies that have been sanctioned by the U.S. government or have not complied with U.S. laws

Russian companies that have been sanctioned by the U.S. government or have not complied with U.S. laws

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Data Analysis: Responses by Party, Ideology, and Voting History

CPA1: 73% of voters support the U.S. government using trade remedies on China to protect U.S. industries and American workers.
- 71% of Democrats; 70% of Independents; 76% of Republicans
- 74% of Liberals; 67% of Moderates; 79% of Conservatives
- 74% of voters who voted for Joe Biden in 2020
- 77% of voters who voted for Donald Trump in 2020
- 75% of voters who voted for a Democrat candidate for the U.S. House of Representatives in 2018
- 82% of voters who voted for a Republican candidate for the U.S. House of Representatives in 2018

Only 10% of voters oppose the U.S. government using trade remedies on China..

CPA2: 61% of voters are more likely to support a candidate for federal office that supports the U.S. government imposing tariffs on China when there is a threat to a U.S. industry or American workers.
- 59% of Democrats; 56% of Independents; 68% of Republicans
- 59% of Liberals; 54% of Moderates; 73% of Conservatives
- 60% of voters who voted for Joe Biden in 2020
- 69% of voters who voted for Donald Trump in 2020
- 62% of voters who voted for a Democrat candidate for the U.S. House of Representatives in 2018
- 73% of voters who voted for a Republican candidate for the U.S. House of Representatives in 2018

Only 12% of voters oppose are less likely to support a candidate for federal office that supports tariffs on China.

CPA3: 68% of voters supporting the U.S. government continuing to impose tariffs on China's solar energy industry.
- 64% of Democrats; 65% of Independents; 75% of Republicans
- 65% of Liberals; 64% of Moderates; 78% of Conservatives
- 67% of voters who voted for Joe Biden in 2020
- 75% of voters who voted for Donald Trump in 2020
- 68% of voters who voted for a Democrat candidate for the U.S. House of Representatives in 2018
- 79% of voters who voted for a Republican candidate for the U.S. House of Representatives in 2018

Only 11% of voters oppose the U.S. government continuing to impose tariffs on China's solar industry.

CPA4: 71% of voters supporting the U.S. government continuing to impose Section 301 tariffs on China.
- 68% of Democrats; 68% of Independents; 78% of Republicans
- 67% of Liberals; 69% of Moderates; 80% of Conservatives
- 71% of voters who voted for Joe Biden in 2020
- 79% of voters who voted for Donald Trump in 2020
- 73% of voters who voted for a Democrat candidate for the U.S. House of Representatives in 2018
- 81% of voters who voted for a Republican candidate for the U.S. House of Representatives in 2018

Only 8% of voters oppose the U.S. government continuing to impose Section 301 tariffs on China.

CPA5: 47% of voters think Congress should pass legislation that strengthens the U.S. government's ability to impose Section 301 tariffs.
- 50% of Democrats; 47% of Independents; 60% of Republicans
- 47% of Liberals; 48% of Moderates; 63% of Conservatives
- 48% of voters who voted for Joe Biden in 2020
- 60% of voters who voted for Donald Trump in 2020
- 50% of voters who voted for a Democrat candidate for the U.S. House of Representatives in 2018
- 63% of voters who voted for a Republican candidate for the U.S. House of Representatives in 2018

Only 6% of voters think Congress should pass legislation that weakens Section 301 tariffs.

CPA6: 65% of voters think importers should be required to provide proof that they cannot source a product outside of China before the U.S. government grants an exclusion.
- 64% of Democrats; 63% of Independents; 68% of Republicans
- 68% of Liberals; 63% of Moderates; 69% of Conservatives
- 67% of voters who voted for Joe Biden in 2020
- 67% of voters who voted for Donald Trump in 2020
- 69% of voters who voted for a Democrat candidate for the U.S. House of Representatives in 2018
- 71% of voters who voted for a Republican candidate for the U.S. House of Representatives in 2018

Only 7% of voters do not think importers should be required to provide proof before an exclusion is granted.

CPA7: 52% of voters oppose the U.S. government using taxpayer dollars to refund companies importing Chinese products that are now excluded from tariffs because they paid Section 301 tariffs in the past.
- 44% of Democrats; 56% of Independents; 58% of Republicans
- 50% of Liberals; 47% of Moderates; 61% of Conservatives
- 48% of voters who voted for Joe Biden in 2020
- 61% of voters who voted for Donald Trump in 2020
- 49% of voters who voted for a Democrat candidate for the U.S. House of Representatives in 2018
- 64% of voters who voted for a Republican candidate for the U.S. House of Representatives in 2018

Only 20% of voters support using taxpayer dollars to refund importers of Chinese goods that paid Section 301 tariffs.

CPA8: 61% of voters believe that increased imports have caused the U.S. to become dependent on China for goods that are critical to the U.S. economy and U.S. national security. Tariffs should be used to protect U.S. industries and American workers.
- 56% of Democrats; 57% of Independents; 70% of Republicans
- 56% of Liberals; 58% of Moderates; 73% of Conservatives
- 57% of voters who voted for Joe Biden in 2020
- 71% of voters who voted for Donald Trump in 2020
- 59% of voters who voted for a Democrat candidate for the U.S. House of Representatives in 2018
- 72% of voters who voted for a Republican candidate for the U.S. House of Representatives in 2018

Only 16% of voters believe imports have lowered the prices of goods in the U.S. Tariffs should not be used because they are harmful to the U.S. economy and will raise the prices of goods.

CPA9: 71% of voters oppose Russia continuing to receive Most Favored Nation trade status with the U.S.
- 70% of Democrats; 72% of Independents; 72% of Republicans
- 77% of Liberals; 68% of Moderates; 74% of Conservatives
- 73% of voters who voted for Joe Biden in 2020
- 73% of voters who voted for Donald Trump in 2020
- 76% of voters who voted for a Democrat candidate for the U.S. House of Representatives in 2018
- 76% of voters who voted for a Republican candidate for the U.S. House of Representatives in 2018

Only 14% of voters think Russia should continue to receive Most Favored Nation trade status with the U.S.

CPA10: 60% of voters oppose China continuing to receive Most Favored Nation trade status with the U.S.
- 52% of Democrats; 60% of Independents; 67% of Republicans
- 57% of Liberals; 53% of Moderates; 70% of Conservatives
- 54% of voters who voted for Joe Biden in 2020
- 69% of voters who voted for Donald Trump in 2020
- 66% of voters who voted for a Democrat candidate for the U.S. House of Representatives in 2018
- 74% of voters who voted for a Republican candidate for the U.S. House of Representatives in 2018

Only 20% of voters think China should continue to receive Most Favored Nation trade status with the U.S.

CPA11: The following statements make voters more likely to support the U.S. suspending Most Favored Nation Trade Status with China:
- 34%: China has offered Russia its continued support during its invasion of Ukraine. (CPA11_1)
- 37%: Some Chinese companies have participated in intellectual property theft. (CPA11_2)
- 34%: Some Chinese companies use forced labor in the production of their goods. (CPA11_3)
- 37%: China undervalues its currency and does not allow free market exchange, which in turn makes their products cheaper than American products. (CPA11_4)

CPA12_1: 61% of voters support the U.S. government banning Chinese companies from U.S. capital markets that have been sanctioned by the U.S. government or that have not complied with U.S. laws.
- 60% of Democrats; 59% of Independents; 61% of Republicans
- 64% of Liberals; 56% of Moderates; 65% of Conservatives
- 63% of voters who voted for Joe Biden in 2020
- 62% of voters who voted for Donald Trump in 2020
- 66% of voters who voted for a Democrat candidate for the U.S. House of Representatives in 2018
- 68% of voters who voted for a Republican candidate for the U.S. House of Representatives in 2018

Only 19% of voters are opposed to banning Chinese companies from U.S. capital markets that have been sanctioned by the U.S. government or that have not complied with U.S. laws.

CPA12_2: 60% of voters support the U.S. government banning Russian companies from U.S. capital markets that have been sanctioned by the U.S. government or that have not complied with U.S. laws.
- 61% of Democrats; 59% of Independents; 61% of Republicans
- 64% of Liberals; 55% of Moderates; 66% of Conservatives
- 63% of voters who voted for Joe Biden in 2020
- 61% of voters who voted for Donald Trump in 2020
- 67% of voters who voted for a Democrat candidate for the U.S. House of Representatives in 2018
- 66% of voters who voted for a Republican candidate for the U.S. House of Representatives in 2018

Only 21% of voters are opposed to banning Russian companies from U.S. capital markets that have been sanctioned by the U.S. government or that have not complied with U.S. laws.

CPA13_1: 62% of voters are concerned that Americans can invest in Chinese companies that have been sanctioned by the U.S. government or that have not complied with U.S. laws.
- 63% of Democrats; 55% of Independents; 65% of Republicans
- 66% of Liberals; 59% of Moderates; 66% of Conservatives
- 66% of voters who voted for Joe Biden in 2020
- 62% of voters who voted for Donald Trump in 2020
- 68% of voters who voted for a Democrat candidate for the U.S. House of Representatives in 2018
- 67% of voters who voted for a Republican candidate for the U.S. House of Representatives in 2018

Only 18% of voters are not concerned that Americans can invest in Chinese companies that have been sanctioned by the U.S. government or that have not complied with U.S. laws.

CPA13_2: 62% of voters are concerned that Americans can invest in Russian companies that have been sanctioned by the U.S. government or that have not complied with U.S. laws.
- 64% of Democrats; 57% of Independents; 65% of Republicans
- 67% of Liberals; 60% of Moderates; 67% of Conservatives
- 66% of voters who voted for Joe Biden in 2020
- 64% of voters who voted for Donald Trump in 2020
- 69% of voters who voted for a Democrat candidate for the U.S. House of Representatives in 2018
- 68% of voters who voted for a Republican candidate for the U.S. House of Representatives in 2018

Only 18% of voters are not concerned that Americans can invest in Russian companies that have been sanctioned by the U.S. government or that have not complied with U.S. laws.

CPA14_1: 65% of voters are more likely to vote for a candidate for federal office that supports banning Chinese companies from U.S. capital markets that have been sanctioned by the U.S. government or that have not complied with U.S. laws.

- 64% of Democrats; 60% of Independents; 72% of Republicans
- 65% of Liberals; 62% of Moderates; 74% of Conservatives
- 67% of voters who voted for Joe Biden in 2020
- 71% of voters who voted for Donald Trump in 2020
- 70% of voters who voted for a Democrat candidate for the U.S. House of Representatives in 2018
- 77% of voters who voted for a Republican candidate for the U.S. House of Representatives in 2018

***Only 11% of voters are less likely to vote for a candidate for federal office that supports banning Chinese companies from U.S. capital markets that have been sanctioned by the U.S. government or that have not complied with U.S. laws.*

CPA14_2: 68% of voters are more likely to vote for a candidate for federal office that supports banning Russian companies from U.S. capital markets that have been sanctioned by the U.S. government or that have not complied with U.S. laws.

- 68% of Democrats; 62% of Independents; 72% of Republicans
- 72% of Liberals; 64% of Moderates; 74% of Conservatives
- 70% of voters who voted for Joe Biden in 2020
- 71% of voters who voted for Donald Trump in 2020
- 74% of voters who voted for a Democrat candidate for the U.S. House of Representatives in 2018
- 77% of voters who voted for a Republican candidate for the U.S. House of Representatives in 2018

***Only 10% of voters are less likely to vote for a candidate for federal office that supports banning Chinese companies from U.S. capital markets that have been sanctioned by the U.S. government or that have not complied with U.S. laws.*