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Investigation No. 332-609

Effects on the U.S. Economy of Revoking China's Permanent Normal Trade Relations Status

**COMMENTS OF THE COALITION FOR A PROSPEROUS AMERICA**

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## EXECUTIVE SUMMARY


Permanent Normal Trade Relations (PNTR) status with China imposed major costs on the U.S. manufacturing base while delivering only limited consumer price benefits. Rising import competition from China contributed to factory closures, wage pressure, job losses, and long-term industrial weakening in the United States. Chinese import competition caused 2.0 to 2.4 million net U.S. job losses from 1999 to 2011. At the same time, the consumer price effects were modest. Imports from China and other dynamic Asian economies reduced U.S. inflation by only about 0.1 percentage point per year on average from 1996 to 2005.

The current U.S.-China trade relationship has also created structural dependence across a wide range of manufactured goods, industrial inputs, and strategic supply chains. In many sectors, China's role extends beyond final assembly into critical upstream inputs and intermediate goods, making supply chains more concentrated and less resilient than they appear. This has culminated in a long-term weakening of domestic productive capacity and a growing economic-security vulnerability.

CPA's tariff-line analysis shows that moving Chinese-origin goods to Column 2 treatment would materially increase duty exposure across a broad range of product categories, significantly repricing Chinese goods in the U.S. market and strengthening incentives to diversify sourcing, expand domestic production, and invest outside China. Column 2 tariff rates would have the largest impact on high-volume, high-rate HTS chapters such as electrical machinery, machinery and mechanical equipment, and plastics.

In total, CPA's GTAP-FP model indicates that revoking China's PNTR status would produce substantial gains for the U.S. economy by shifting demand away from Chinese imports and toward domestic production. The modeled results show higher U.S. output, employment, wages, and household income, with especially strong gains in manufacturing industries heavily exposed to Chinese import competition. The results also show a sharp reduction in imports from China and a significant improvement in the U.S. trade position.

## I. CPA GTAP-FP Modeled Effects on U.S. Trade, Production, and Prices

An international trade model simulation run by CPA finds that revocation of PNTR would deliver substantial benefits to the U.S. economy, including a boost of $274 billion to U.S. gross domestic product (GDP) and 1.2 million additional jobs. The benefits flow from the high tariffs imposed on imports from China. If China lost PNTR status, imports from China would face tariffs averaging 38.9% of import value, based on the average Column 2 tariff rate weighted by current import volumes. This would stimulate domestic production in many sectors of U.S. manufacturing. That leads to expanded GDP, more jobs, and higher wages.

The benefits would be felt most strongly in the U.S. manufacturing sectors that have seen the greatest China imports in recent years. For example, wearing apparel would see an 11% increase in domestic real output. The textile industry would see a 17% increase in domestic output. The computer and related electronics industry would see a 19% increase in domestic output. In each case, employment would rise in the growing industries at approximately the same rate as output.

The increase in output, employment and wages in manufacturing sectors leads to an increase of 1.94% in household income, or $1,624 per household. The benefits are felt throughout the economy, including service sectors where employment is concentrated, because increased spending power of the workers, managers, and shareholders who benefit directly would generate increased spending in U.S. service sectors.

The model shows that loss of PNTR status would dramatically impact U.S./China trade flows. Imports from China would fall by 82%, to just $55 billion, while exports to China would fall by just 2%, to $104 billion, leaving the

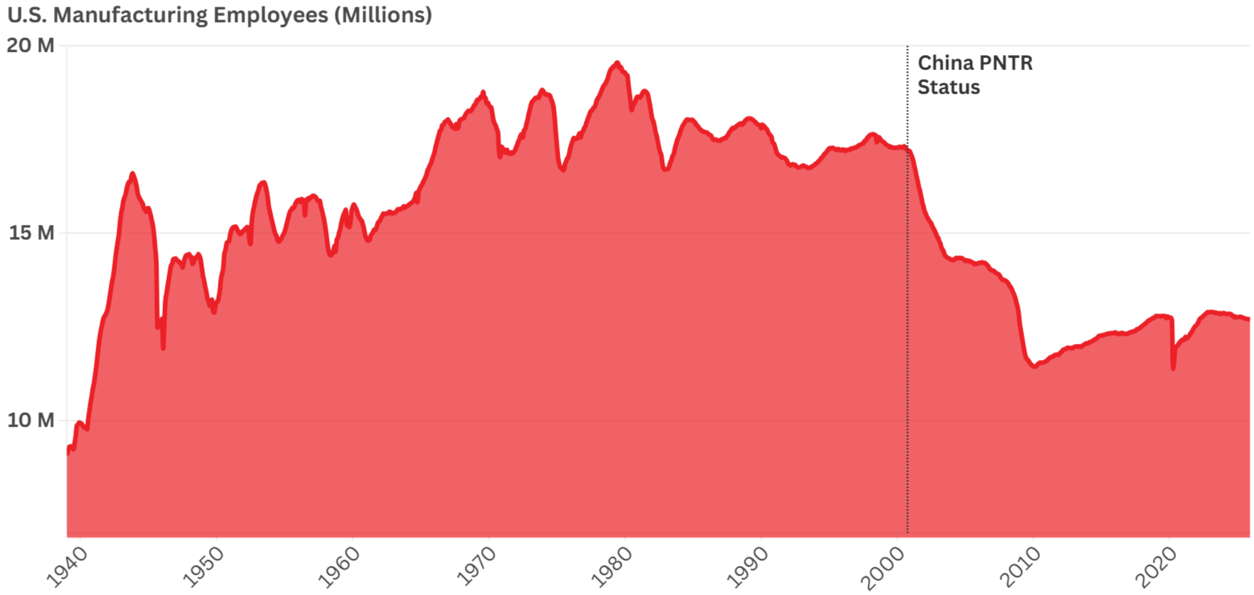
U.S. with a $49 billion trade surplus with China, the first bilateral surplus in decades. However, the U.S. goods trade balance would improve by only $158 billion, and remain just over $1 trillion a year. While our $202 billion trade deficit with China is completely eliminated, other import sources fill part of the gap.

Accounting for the 82% drop in imports from China, total Column 2 tariff revenue from China is projected to generate approximately $21.6 billion annually. But the model's central finding is not about revenue. It is that revoking China's PNTR status would substantially improve the structure of the U.S. economy by redirecting demand away from Chinese imports and toward domestic production and alternative suppliers. The result is a large expansion in U.S. manufacturing output, employment, wages, and household income, alongside a major reduction in the bilateral trade deficit with China and a meaningful improvement in the overall U.S. goods trade balance. In short, the model shows that PNTR revocation would not merely tax imports from China. It would materially strengthen U.S. production, raise national income, and begin reversing the economic damage caused by decades of China-centered trade dependence.

## II. China Trade Liberalization Weakened U.S. Jobs and Industry

The modeled gains from revoking PNTR reflect the scale of the damage that trade liberalization with China inflicted on the U.S. economy over the past two decades. After 2000, the sharp rise in import competition from China directly coincided with a deterioration of U.S. manufacturing employment, production, and industrial capacity. This import surge imposed substantial costs on U.S. workers and producers. Acemoglu, Autor, Dorn, Hanson, and Price find that the increase in U.S. imports from China was a major force behind reductions in U.S. manufacturing employment and significantly suppressed overall U.S. job growth. Their central estimates show net job losses of 2.0 to 2.4 million from 1999 to 2011 due to rising import competition from China alone [1]. Total U.S. manufacturing job losses since 2000 now total 4.7 million [2].

## U.S. Manufacturing Employment Collapsed After Opening Trade with China




Source: U.S. Bureau of Labor Statistics

But even these estimates underscore the employment impact. The damage did not stop at directly exposed factories. The economic effects extended to upstream and downstream industries and spread throughout local labor markets. A closed factory did not just eliminate one set of jobs. It cut orders to suppliers, weakened supporting service activity, reduced labor force attachment, and eroded the local tax base that funds schools, police, and fire departments. Over time, this made the entire surrounding economy less viable.

These broader spillovers are captured in employment multipliers, which measure how each direct job supports additional jobs across supplier industries and local economies. Research from the Economic Policy Institute shows that these effects are especially large in manufacturing. In durable manufacturing, 100 direct jobs support an additional 744 jobs across the economy, including 289 jobs in supplier industries and 455 jobs through induced spending [3]. Nondurable manufacturing also has a large multiplier, with 100 direct jobs supporting roughly 514 additional jobs [3]. These are among the highest multipliers in the private sector. As a result, manufacturing job losses driven by import competition do not occur one-for-one. They cascade through supply chains and local labor markets, producing far larger total employment declines than the initial factory closures alone.

These dynamics make clear that the relevant unit of analysis is not the individual lost job, but the industrial system. Once a country loses sufficient scale in a sector, it does not just lose current output. It loses supplier density, skilled labor, investment momentum, production know-how, and the practical ability to expand again later. Many communities across the country did not replace lost manufacturing with equally productive activity. They were simply left weaker.

## III. China Trade Liberalization Did Not Produce Broad-Based Economic Gains

Trade liberalization with China delivered minimal consumer price relief while imposing long-lasting labor-market damage concentrated in trade-exposed communities. The price effects of trade were not large enough to offset the persistent wage and employment losses imposed, especially on exposed workers and regions.

An OECD study estimates that imports from China and other dynamic Asian economies reduced U.S. inflation by approximately 0.1 percentage point per year on average from 1996 to 2005 [4]. That is a limited consumer price effect, especially compared to employment and wage impacts. Just as price gains from trade liberalization were modest, the price effects of revoking China's Permanent Normal Trade Relations status would likely be modest as well.

Research on Chinese import competition finds clear wage losses in exposed local labor markets, with the burden falling most heavily on workers at the bottom of the wage distribution. Chetverikov, Larsen, and Palmer find that Chinese import competition reduced the wages of low-wage earners more than those of high-wage earners, with especially pronounced effects for women [5]. Stanford's summary of that evidence reports that each $1,000 increase in Chinese imports per worker reduced average wages by about 0.7%, while wages for workers in the bottom quarter of the distribution fell by roughly twice that amount [6].

The consumer price gains were also limited by the fact that lower import prices applied mainly to a narrower set of traded goods, while the largest categories of household spending remained concentrated in areas not meaningfully related to trade with China. In 2024, housing accounted for 33.4% of average annual expenditures, transportation for 17.0%, food for 12.9%, and healthcare for 7.9% [7]. As a result, cheaper imports in a narrower set of goods imported from China did not translate into a broad reduction in the overall cost of living for most households.

Taken together, the evidence shows that the consumer price effects of China trade liberalization were limited, while the wage effects in exposed labor markets were deeper, more persistent, and more regressive. Cheap imports lowered prices for some goods, but they did not produce broad-based economic gains large enough to offset the damage to wages, employment, and industrial communities.

## IV. Dependence on China Is a Structural Economic Problem

The United States has not simply imported more consumer goods from China over time. It has become dependent on Chinese production across a wide range of manufactured goods, industrial inputs, and strategic supply chains. That dependence is the cumulative result of a trade regime that treated low landed cost as the decisive signal while discounting resilience, concentration risk, and domestic productive capacity.

This dependence was not driven by price competition alone. IMF research finds that Chinese subsidies promoted exports, reduced imports, and reinforced downstream export strength through support flowing from upstream industries [8]. Chinese state support did not merely help individual firms compete. It helped build the industrial structure that made foreign dependence deeper and harder to unwind.

This problem is especially serious in upstream and intermediate production. In many sectors, China's role is not limited to final assembly. It sits deeper in the chain, in the components, materials, chemicals, and intermediate goods that make downstream production possible anywhere in the world. That means some supply chains look diversified on the surface while remaining highly concentrated underneath and dependent on China. When a critical upstream stage is concentrated in China, the downstream chain is far less secure than it appears.

Antibiotics are a clear example of this upstream supply dependence. Production of key antibiotic ingredients has become highly concentrated abroad, with China controlling roughly 80 to 90% of global production for important antibiotic active pharmaceutical ingredients (APIs) [9]. APIs are the essential chemical inputs that make a drug work. They are the foundation of pharmaceutical manufacturing: without them, finished-dose medicines cannot be produced, regardless of where formulation, tableting, or packaging occurs. That leaves downstream drug supply heavily exposed to an upstream chokepoint in China. A supply chain can appear diversified because formulation happens in multiple countries, but if the critical pharmaceutical ingredients are overwhelmingly concentrated in China, the system remains fragile.

Steel is another clear example of how Chinese state support and excess capacity distort global markets. The OECD projects that global excess steel capacity will rise to 721 million metric tons by 2027, roughly 290 million tons more than the entire OECD produced in 2024 [10]. That overcapacity is not a normal market outcome. It is being driven largely by Chinese industrial policy, which uses heavy subsidies and export-led production to expand output despite weak global demand. The OECD reports that Chinese steel subsidy intensity, measured against firm revenue, is about ten times the OECD average [10]. Meanwhile, Chinese steel exports reached a record 119 million tons in 2025 [11], more than double their 2020 volume, disrupting steel markets across the world.

This is both a national security problem and a growing industrial-economic crisis. Excess capacity and low-priced imports undercut U.S. producers and erode the viability of domestic production. As output falls, firms lose scale, costs rise, margins compress, and investment becomes harder to justify. Over time, whole sectors weaken. Supplier networks shrink. Skilled workers are laid off. Redundancy disappears. What begins as import competition ends as structural dependence.

### V. Estimated Column 2 Tariff Exposure by HTS Chapter

To measure the scale of the policy change, each HTS 10-digit import line from China was matched to its applicable Column 2 duty rate and weighted by current 2025 import levels. Ad valorem duties were applied to import value, specific duties were calculated using the relevant quantity and tariff unit, and mixed tariffs were calculated under both components of the tariff schedule. These line-level results were then aggregated by HTS chapter to estimate average effective duty rates and estimated tariff exposure.

The results show that moving Chinese-origin goods from Column 1 to Column 2 treatment would substantially increase duty exposure across a broad range of product categories, producing a significant repricing of Chinese goods in the U.S. market. Using Column 2 tariff rates weighted by current imports from China, the average effective duty rates by HTS chapter are as follows:

| HTS Chapter | Chapter Description | 2025 Customs Import Value | Weighted Avg. Column 2 Duty Rate |
|---|---|---|---|
| 01 | Live animals | $10,194,706 | 15.0% |
| 02 | Meat and edible meat offal | $4,680,809 | 14.1% |
| 03 | Fish and aquatic invertebrates | $1,063,457,734 | 1.2% |
| 04 | Dairy, eggs, and honey | $13,924,387 | 6.2% |
| 05 | Animal products, n.e.c. | $120,270,737 | 11.1% |
| 06 | Live plants and cut flowers | $58,300,490 | 17.3% |
| 07 | Edible vegetables | $318,185,425 | 24.6% |
| 08 | Edible fruit and nuts | $76,342,719 | 6.0% |
| 09 | Coffee, tea, and spices | $189,089,430 | 3.0% |
| 10 | Cereals | $30,625,225 | 8.6% |
| 11 | Milling products; starches | $13,702,119 | 25.5% |
| 12 | Oil seeds and plant materials | $146,076,484 | 1.2% |
| 13 | Gums, resins, and extracts | $289,102,494 | 4.7% |
| 14 | Vegetable materials, n.e.c. | $18,129,841 | 1.6% |
| 15 | Animal and vegetable fats and oils | $662,850,167 | 23.5% |
| 16 | Prepared meat and seafood | $208,186,046 | 17.2% |
| 17 | Sugars and confectionery | $166,729,155 | 30.4% |
| 18 | Cocoa and cocoa preparations | $9,846,664 | 38.1% |
| 19 | Cereal and flour preparations | $199,513,237 | 19.0% |

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|---|---|---|---|
| 20 | Prepared vegetables and fruit | $783,232,556 | 19.9% |
| 21 | Miscellaneous edible preparations | $633,430,919 | 23.2% |
| 22 | Beverages, spirits, and vinegar | $48,563,083 | 13.9% |
| 23 | Food industry residues; animal feed | $144,282,844 | 10.9% |
| 24 | Tobacco and substitutes | $27,200,904 | 58.9% |
| 25 | Salt, sulfur, earths, and stone | $261,396,948 | 9.2% |
| 26 | Ores, slag, and ash | $39,548,418 | 4.7% |
| 27 | Mineral fuels and oils | $122,461,395 | 1.9% |
| 28 | Inorganic chemicals | $1,275,188,067 | 17.0% |
| 29 | Organic chemicals | $8,795,321,006 | 38.6% |
| 30 | Pharmaceuticals | $5,358,968,215 | 26.3% |
| 31 | Fertilizers | $11,305,885 | 0.0% |
| 32 | Dyes, pigments, paints, and inks | $272,578,736 | 41.9% |
| 33 | Essential oils and cosmetics | $1,006,589,472 | 74.5% |
| 34 | Soap, cleaners, and waxes | $605,663,618 | 28.9% |
| 35 | Albuminoidal substances; modified starches; glues; enzymes | $339,487,449 | 20.5% |
| 36 | Explosives and pyrotechnics | $405,882,084 | 13.4% |
| 37 | Photographic and cinematographic goods | $13,379,477 | 27.5% |
| 38 | Miscellaneous chemical products | $1,215,676,337 | 26.5% |
| 39 | Plastics and articles thereof | $14,778,807,556 | 65.4% |
| 40 | Rubber and articles thereof | $1,686,187,310 | 31.9% |
| 41 | Raw hides, skins, and leather | $2,236,033 | 20.3% |
| 42 | Leather goods; travel goods | $2,028,236,841 | 53.2% |
| 43 | Furskins and artificial fur | $11,056,878 | 52.5% |
| 44 | Wood and articles of wood | $1,422,596,569 | 33.0% |
| 45 | Cork and articles of cork | $14,802,022 | 27.9% |
| 46 | Straw, basketware, and wickerwork | $115,035,392 | 52.3% |
| 47 | Pulp of wood and recovered paper | $771,673 | 0.0% |
| 48 | Paper and paperboard | $1,677,151,940 | 31.7% |
| 49 | Printed books and printed matter | $1,985,124,972 | 11.9% |
| 50 | Silk | $12,790,031 | 62.3% |
| 51 | Wool and animal hair | $2,343,376 | 52.0% |
| 52 | Cotton | $32,329,549 | 25.3% |
| 53 | Other vegetable textile fibers | $12,128,966 | 34.6% |
| 54 | Man-made filaments | $190,620,769 | 62.8% |
| 55 | Man-made staple fibers | $87,548,889 | 53.0% |
| 56 | Wadding, felt, and nonwovens | $545,293,268 | 71.3% |

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|---|---|---|---|
| 57 | Carpets and textile floor coverings | $263,989,904 | 49.9% |
| 58 | Special woven fabrics; embroidery | $177,793,044 | 66.7% |
| 59 | Coated and industrial textile fabrics | $263,484,384 | 55.7% |
| 60 | Knitted or crocheted fabrics | $145,011,180 | 98.2% |
| 61 | Knitted apparel | $6,343,520,407 | 73.1% |
| 62 | Woven apparel | $4,793,660,072 | 78.5% |
| 63 | Other made-up textile articles | $6,428,842,457 | 63.4% |
| 64 | Footwear | $6,727,330,855 | 33.1% |
| 65 | Headgear | $818,025,595 | 63.8% |
| 66 | Umbrellas, canes, and whips | $438,458,424 | 41.0% |
| 67 | Feathers, flowers, and hair articles | $1,432,925,551 | 56.7% |
| 68 | Stone, plaster, cement, and mica articles | $656,679,563 | 36.9% |
| 69 | Ceramic products | $1,831,134,687 | 56.1% |
| 70 | Glass and glassware | $1,935,469,194 | 48.1% |
| 71 | Precious stones, metals, and jewelry | $1,165,253,959 | 85.5% |
| 72 | Iron and steel | $383,255,901 | 21.7% |
| 73 | Articles of iron or steel | $8,408,876,658 | 37.2% |
| 74 | Copper and articles thereof | $440,497,016 | 42.2% |
| 75 | Nickel and articles thereof | $71,422,254 | 31.4% |
| 76 | Aluminum and articles thereof | $1,846,265,786 | 37.6% |
| 78 | Lead and articles thereof | $1,921,791 | 43.6% |
| 79 | Zinc and articles thereof | $130,068,531 | 42.5% |
| 80 | Tin and articles thereof | $8,994,815 | 41.5% |
| 81 | Other base metals and cermets | $463,917,765 | 32.4% |
| 82 | Tools, cutlery, and base metal parts | $2,770,813,377 | 40.0% |
| 83 | Miscellaneous base metal articles | $4,008,593,083 | 41.6% |
| 84 | Machinery and mechanical appliances | $49,851,197,904 | 35.4% |
| 85 | Electrical machinery and equipment | $81,724,000,770 | 36.1% |
| 86 | Railway and tramway equipment | $352,687,118 | 28.4% |
| 87 | Vehicles and parts | $12,237,480,821 | 23.8% |
| 88 | Aircraft and spacecraft | $441,708,085 | 27.7% |
| 89 | Ships and boats | $137,897,950 | 30.7% |
| 90 | Precision, medical, and optical instruments | $9,845,142,709 | 41.3% |
| 91 | Clocks and watches | $380,365,259 | 77.4% |
| 92 | Musical instruments | $402,060,769 | 40.2% |
| 93 | Arms and ammunition | $133,704,776 | 62.3% |

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|---|---|---|---|
| 94 | Furniture and lighting | $12,583,028,608 | 45.0% |
| 95 | Toys, games, and sports equipment | $18,751,520,333 | 52.7% |
| 96 | Miscellaneous manufactured articles | $3,802,421,871 | 52.1% |
| 97 | Works of art and antiques | $76,625,614 | 0.0% |
| 98 | Special classification provisions | $7,410,005,101 | 0.0% |
| 99 | Temporary legislation / special tariff provisions | $8,729,241,045 | 0.0% |
| **Grand Total** | **Grand Total** | **$308,379,722,302** | **38.9%** |

The chapter-level results show that Column 2 treatment would create a strong incentive to reduce reliance on Chinese-origin goods. The strongest adjustment pressure would fall on large import chapters that also face high average Column 2 rates, including electrical machinery and equipment (36.1%), machinery and mechanical appliances (35.4%), plastics and articles thereof (65.4%), and precision, medical, and optical instruments (41.3%). These are major areas of current U.S. dependence on Chinese manufactured goods, meaning the policy would materially alter sourcing incentives across some of the most important import categories.

Column 2 treatment should not be understood mainly as a revenue measure, but it would still generate substantial new revenue for the Treasury. Based on the model's projected 82% reduction in imports from China and the weighted average tariff rates, revoking PNTR for China would generate an estimated $21.6 billion in annual tariff revenue. More importantly, the policy would raise the cost of entrenched dependence on Chinese goods and improve the economics of domestic production and alternative non-China supply chains.

The results also point to a broader policy need: the Column 2 tariff schedule should be re-examined and updated to reflect current U.S. industrial and national security priorities. Although current Column 2 treatment would materially increase duty exposure across much of the tariff schedule, some strategically important sectors still carry relatively low rates by modern standards. Passenger motor vehicles under HTS 8703, for example, face only a 10% Column 2 duty rate. Revoking PNTR for China would therefore be an important corrective step, but it should also prompt a broader review of whether existing Column 2 rates are properly aligned with present-day U.S. industrial needs.

## VI. Alternative Scenario: Five-Year Phase-In for a Subset of National Security Products

A five-year phase-in of tariffs on a subset of national security products from China should be viewed skeptically. It delays the corrective price signal that revocation is meant to send. If delays or exemptions are built into the tariff structure for five years, many industries will retain strong incentives not to invest in or expand capacity outside China. As those delays persist, temporary exceptions will become harder to unwind, since investment will be deferred and reliance on China will continue. In the vast majority of cases, alternative production outside China already exists or could be scaled quickly with sufficient demand.

## VII. Conclusion

The last two decades show that trade liberalization with China weakened U.S. manufacturing, reduced employment, suppressed wages in exposed labor markets, and deepened dependence on foreign production while producing only limited consumer price benefits. PNTR encouraged a pattern of import dependence that eroded domestic productive capacity and increased U.S. exposure to supply-chain concentration in a strategic rival.

CPA's GTAP-FP model indicates that revoking China's PNTR status would produce substantial gains in U.S. output, employment, wages, and household income while sharply reducing imports from China and improving the U.S. trade position. The tariff-line analysis presented here reinforces that conclusion by showing that moving Chinese-origin goods to Column 2 treatment would materially increase duty exposure across a broad range of product categories and significantly reprice Chinese goods in the U.S. market. That shift would alter the core economic incentives that shape sourcing, production, and investment decisions.

Revoking PNTR would begin correcting a trade regime that rewarded dependence on Chinese production, undermined domestic industry, and weakened U.S. economic resilience. The United States should not preserve a tariff structure that continues to favor Chinese-origin goods despite the clear employment, wage, industrial, and strategic costs.

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