

1. **fraught** (adjective) – anxious/worried, distressed, agitated/panicky. an incident fraught with danger(भरा हुआ)
2. **trade war** (noun) – a condition in which a country increase tariffs on foreign goods and impose quota restrictions to restrict other countries' trade.
3. **sustained** (adjective) – continuous, uninterrupted, constant.
4. **de-escalate** (verb) – diminish, lessen/decrease, dwindle (the intensity of a conflict).
5. **flare up** (phrasal verb) – break out/erupt, start suddenly; reoccur, reappear.
6. **deceptive** (adjective) – misleading, illusive, deceiving/ambiguous.
7. **lull** (noun) – pause/respice, interval/break, suspension/cessation.
8. **negotiate** (verb) – discuss terms, hold talks, discuss a settlement.
9. **out of nowhere** (phrase) – happening suddenly & unexpectedly.
10. **press ahead** (phrasal verb) – continue in one's action.
11. **underscore** (verb) – emphasize, highlight, underline.
12. **take no prisoners** (phrase) – be aggressive, be uncompromising, show no mercy approach (an informal military term).
13. **promptly** (adverb) – quickly, swiftly, rapidly.
14. **retaliatory** (adjective) – termed as a revenge against someone.
15. **spell out** (phrasal verb) – explain, make clear, elucidate/clarify.
16. **measure** (noun) – action, step, deed.
17. **unambiguously** (adverb) – undeniably, unquestionably, undebatably.
18. **first to blink/who blink first** (phrase) – it refers to who is going to give up/lose in a hi-tension stand-off between fierce rivals – can be applied to business or war.
19. **revival** (noun) – improvement, betterment; restoration.
20. **elevate** (verb) – raise, upgrade, move up.
21. **slowdown** (noun) – economic decline, recession, slump/depression.
22. **trim** (verb) – shorten, abridge, cut down.
23. **forecast** (noun) – prediction, indication, projection.
24. **outlook** (noun) – prospects, expectations, hopes.
25. **presciently** (adverb) – prophetically, predicatively, insight-fully/intuitively.
26. **poise** (verb) – balance, hold steady, hover.
27. **escalation** (noun) – rise, rapid increase, upturn.
28. **pitch** (noun) – level, intensity, strength of something.
29. **protectionism** (noun) – the use of tariff and non-tariff restrictions on imports to protect domestic producers from foreign competition.
30. **eventually** (adverb) – in the end, finally, ultimately.
31. **pan out** (phrasal verb) – turn out, conclude, result.
32. **flag** (verb) – indicate, identify, point out.
33. **volatility** (noun) – fluctuation, inconsistency, unpredictability.
34. **have a bearing on** (phrase) – have a relevance/relation to something.
35. **inflation** (noun) – simply meaning “cost of living”; increase of price level of goods & services and vice versa decrease of currency value.
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A *fraught* (व्याकुल) moment: U.S.-China trade war

The U.S. and China need to take *sustained* (लगातार, without interruption or weakening)steps to *de-escalate* (तीव्रता को कम करना)tensions over tariffs

The ***U.S.-China trade war has flared up*** (फिर से वापस आना)***again*** after a *deceptive* (भ्रमकारी)*lull* (सन्नाटा)over the last few months, when both sides were trying to *negotiate* (मोल भाव करना)a deal. *Out of nowhere*(– happening suddenly & unexpectedly), President Donald Trump tweeted that he would raise the 10% tariff imposed on \$200-billion worth of Chinese goods to 25%, starting Friday. That

the Trump administration *pressed ahead* (continue in one's action) with the increase even as China's Vice Premier Liu He was still in Washington for a second day of talks with U.S. trade officials only *underscores* (जोर देना) the businessman-turned-President's '*take no prisoners*' (कट्टर) approach to negotiations. China *promptly* (फौरन) promised *retaliatory* (मुंहतोड़) action, but was yet to *spell out* (स्पष्ट करना) the measures. With Mr. Trump tweeting that "the process has begun to place additional tariffs at 25% on the remaining" Chinese goods worth \$325 billion, the U.S. administration unambiguously *signaled* (संकेत करना) it was not going to be *the first to blink* (– it refers to who is going to give up/lose in a hi-tension stand-off between fierce rivals – can be applied to business or war). The latest *revival* (फिर से चालू करना) in tensions between the world's two largest economies *elevates* (बढ़ाना) the risk of a global trade war to its highest level since the first signs *emerged* (उभर कर आना) in 2018. The increase in tariffs imposed on goods crossing international borders essentially represents a new tax on a global economy already facing a *slowdown* (मंदी). Last month, the International Monetary Fund trimmed its projection for global growth in 2019 to 3.3%, from a 3.5% forecast made in January, citing slowing momentum in "70% of the world economy". IMF Chief Economist Gita Gopinath had at the time *projected* (प्रस्तावित) a *pick-up* (सुधार) in global growth *momentum* (चाल) in the second half, *predicated* (कहना) *substantially* (काफी हद तक) on the "improved" outlook for U.S.-China trade tensions.

IMF chief Christine Lagarde and Ms. Gopinath, however, *presciently* warned that the world economy was *poised* (ठहरा हुआ) at "a delicate moment". Were tensions in trade policy to *flare up* again, it could *result in* large *disruptions* (खलल) to global supply chains and *pose* (दावा करना) *downside* risks to global growth, the IMF warned. Barely a month later, the world economy faces the very real risk of an escalation in this trade war where other countries, including India, can largely only wait and watch as the U.S. and **China** *raise the pitch* (गतिविधि). While the U.S. may have *genuine* (वास्तविक) concerns about Chinese *protectionism* (संरक्षणवाद), the overall economic logic behind Mr. Trump's trade policy still remains weak. The cost of these tariffs will, after all, *eventually* (आखिरकार) be *borne* by American consumers and could result in U.S. job losses too as the import of Chinese parts become *uneconomical* (खर्चीला) for smaller businesses. Indian policymakers would do well to closely monitor how the latest escalation in trade tensions *pans out* (प्रभाव , परिणाम निकालना) , for global demand and international energy prices, given that the RBI has *flagged* (इशारा करना) oil price *volatility* (अस्थिरता) as a factor that would *have a bearing on* (संबद्ध) India's inflation outlook.