

Webnote 501

IA Planner: Planning for Best Work (see tips on page 5-6 below)

Complete planner carefully i.e. items 1-7. Criteria connection is highlighted in yellow.

Article: [Australian barley tariffs to be scrapped by China after long-running trade dispute - ABC News](#)

1. Title: Australian barely tariffs to be scrapped by China after long-running trade dispute
2. Source: Australian Broadcasting Corporation
3. Date of publication: 4 August 2023
4. Date of access to article: 21 Nov 2023
5. Word count: 995

State briefly how you intend to link to the syllabus

Complete 1-4 carefully: (Note: criterion A 3/14 marks, criterion B 2/14, C 3/14 D 3/14 marks + criterion E 3/14 marks).

1) *Links to the syllabus: (which part of syllabus is relevant here?)* (criterion D 3/14 mark)

- 4.2 (tariffs and protectionism)
- 4.4 WTO and economic integration

2) *Summary of article: be very **brief** here stating why article is relevant to course:)*

- China and Australia had a long history of trade (most prominent one being barely exports, expected to be worth \$1B), but after China accused Australia of subsidizing their farmers (hard to evidence), they imposed tariffs of 80% high
- Beyond the tariffs on barely, it extends to a larger trend with China imposing on goods such as wine, rock lobster, coal and timber
- By removing the tariffs, it also eases tensions between the two countries, paving the way for subsequent cooperation

3) (criterion A 3/14 mark)

Draw your diagrams here: (complete the diagrams **expertly**/carefully with full detail. This highlights the link to the syllabus). **Use Google Draw.**

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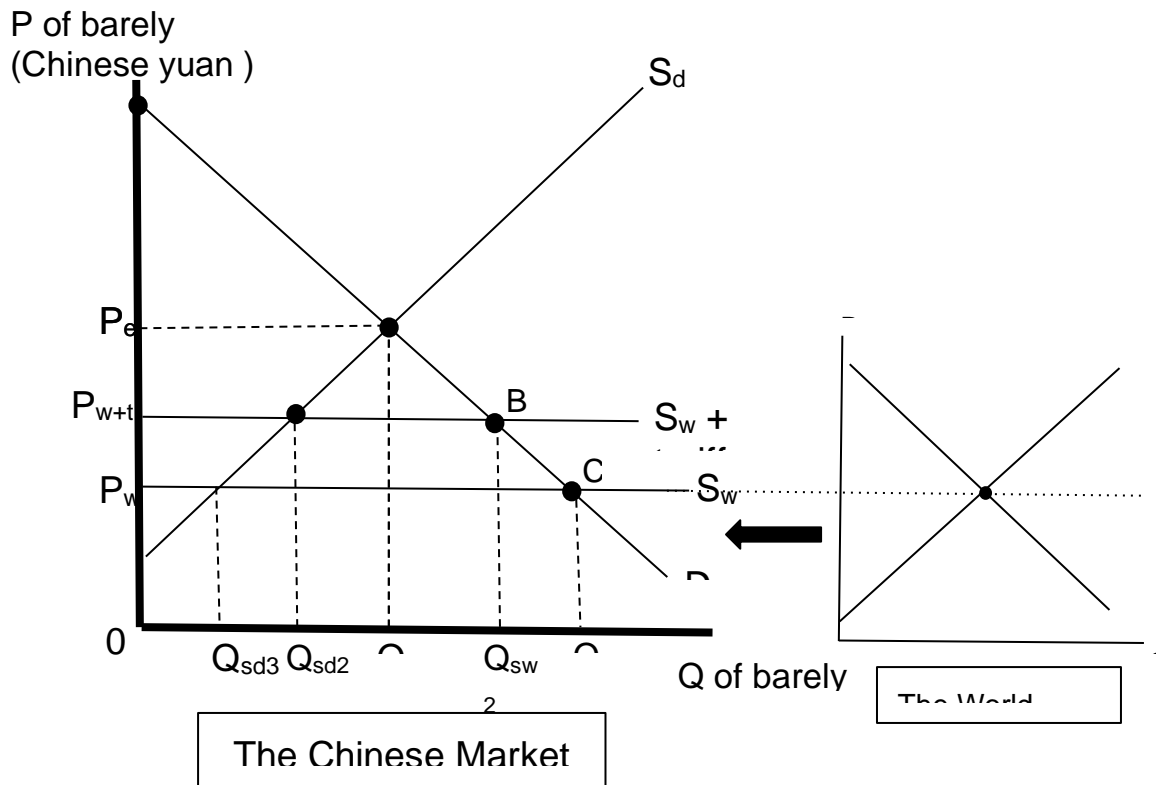


Figure 1: The Chinese market barley before/after the tariff

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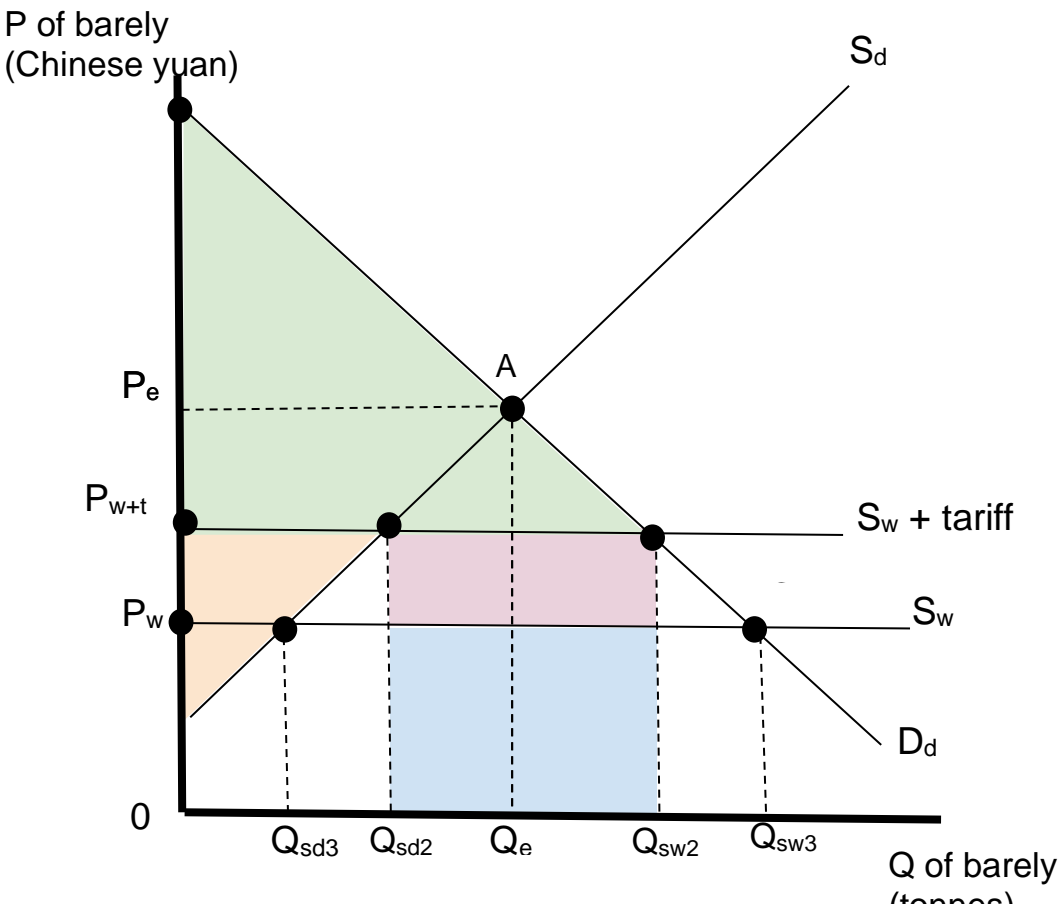


Figure 2: Evaluating the tariff for the Chinese market of barley

Key explanations to include

*the horizontal distance

horizontal distance BD is the amounts of imports

4) (criterion C 2/14 mark)

List all Quotations/key data that you will use here. Please make a full list of all quotations you might possibly use and this will help you as you write your IA when you can select the best quotations for your IA. Quotes can then be copied directly to your IA.

Evidence

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Quotes from Article	Data from article
<p>China's ministry spoke that <i>"in the view of the changes in the market situation of barely in China, it is no longer necessary to impose anti-dumping duties and countervailing duties"</i></p> <p>The Australian government states <i>"the importance of the WTO"</i> in reconciling two countries, and it hopes that a similar outcome will be seen with <i>"tariffs on wine"</i></p> <p>The National Farmers Federation (stakeholder: farmers) stated that <i>"the scrapping of the tariffs was welcoming news for some 23,000 Australian grain producers"</i></p> <p>Australian trade minister acknowledges the (re-)expansion of the market due to the scrapping of tariffs</p> <p>They want to resolve the disputes through "discussion and dialogue rather than disputation", and with the support of the WTO</p>	<p>China dropped its 80% tariffs on Australian barely China had accused Australia of subsidizing their farmers Australia tried using the WTO</p> <p>The scrapping of tariffs will benefit 23,000 Australian grain producers</p> <p>Australia's ties with China accounted for 60-70% of their barely exports ⇒ proves how huge and influential the market is.</p> <p>The loss from the tariff (2020-2022) was somewhere near a \$2.5B loss.</p>

5) Key Concept (criterion D 3/14 mark)

9 Key Concepts:

scarcity, choice, efficiency, equity, economic well-being, sustainability, change, **interdependence**, intervention.

What is the connection between the key concept, the theory, and the article?

The exporter meets the importer, the seller meets the buyer. China's actions influence Australia's actions and so forth. Although the article primarily focuses on the cost-benefit analysis for Australian farmers, this means more Chinese tax revenues, as highlighted in the diagrams.

The direct parallel of the Australian market vs. the World market shows the interdependence.

6) Evaluation (criterion E 3/14 mark)

(state your decision/judgement here):

Advantages/stakeholder/time	Disadvantages/stakeholder/time
<p>China</p> <ul style="list-style-type: none"> The Chinese consumers will get cheaper and larger quantities of barley 	<ul style="list-style-type: none"> The Chinese government will get less tax revenue The Chinese farmers will be worse off

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- The Chinese consumers will face a greater choice

Australia:

- Markets will expand for Australia who will be able to export larger amounts (China is Australia's no.1 partner, both exports and imports)
- The Chinese market is one that is particularly valuable for Australia

Society

- Although this may simply be on the surface level, it also highlights the effectiveness of the WTO and bilateral communications in improving trade relations
- It is more allocatively efficient, and there wasn't a strong justification for infant industries in the first place
- Less dangers of retaliation or possible trade wars

- Anti-dumping allegations should be investigated

7) Economic vocabulary: *(criterion B 2/14 mark)*

Key Economic Terms you will use:

1 trade	6 producer surplus
2 independence	7 trade protectionism
3 exports/imports	8
4 tariffs	9
5 WTO	10