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Sources of Variation in U.S. Real Tariff Rates: 2007 – 2019

By

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Abstract

This paper introduced the concept of ad-valorem equivalent tariff rate and tariff decomposition. To eliminate the impact of import price variation on the nominal tariff rate, the ad-valorem equivalent rate adjusts the specific duty to the current import price. Tariff decomposition separates the impacts of legislation and price change on the ad-valorem equivalent tariff. This paper also presents the case that the Trump 2018 Tariff had generated an overall increase in the ad-valorem equivalent tariff rate of U.S. imports for consumption. The responses to the protective tariff are different among sectors of imports.

I. Introduction

Trade Economists seek to understand the response of trade flows to changes in their prices, including the role of changes in commercial policies. U.S. tariffs, being a vital part of U.S. trade policies, are composed of specific duties, ad-valorem duties, and a combination of the two. Specific duties are collected at a nominal rate per unit imported, and thus are highly sensitive to changes in import prices. In contrast, ad-valorem duties are collected on the assessed value of the imported items, and thus are less affected by import price variations. Changes in trade policies and tariff legislations have been shown to affect not only import quantities but also foreign and domestic prices (Amiti, Redding, and Weinstein 2020; Flaaen, Hortacsu, and Tintelnot 2020). However, evidence have also been raised to prove the role of import price variations on variations in real tariff rates (Crucini, 1994; Harrison 2017; Irwin 1998). Studies on this topic focused mainly on the interwar period, specifically on the Smoot Hawley Tariff Act in 1932. Irwin (1998) found that over three quarters of tariff decline after Smoot Hawley Tariff Act were attributed to increased import prices, and that the trade agreements only accounted for a quarter of the tariff declination. Crucini's (1994) study provided evidence that increases in real tariff rates caused by the Smoot Hawley Tariff Act are relatively small compared to increases in real tariff rates caused by price deflation. However, the impact of price variations on real tariff rate in the setting of modern era remains an open question.

This paper documents the real tariff rate, or the ad-valorem equivalent rate, from year 2007 to 2019. The time span includes major economic crises as well as trade policy reformations. In 2018, Trump administration imposed protectionism tariffs on imports from countries including European Union, Canada, Mexico, China, Russia, Turkey, Switzerland, Norway, India, and Korea. Figure I (Amiti, Redding, and Weinstein 2019) presents the six consecutive waves of tariff reforms on U.S. imports imposed by Trump administration starting from December 2017.

The first wave targeted solar panels and washing machines imported with a total value of $10 billion. The second wave aimed at $18 billion of steel and aluminum imports. The third wave was imposed on April 2018 on $22 billion of steel and aluminum imports from Canada, Mexico, and the European Union. The last three waves in June, July, and September of 2018 were imposed on an over $200 billion imports from China (Amiti, Redding, and Weinstein 2019). The 2018 Trump tariff revision has invoked an abundant literature studying its impact on trade and welfare. The trade policy reformation generated a total welfare loss of around $8.2 billion during 2018. Production relocation and reorganization of supply chains have resulted from the policy change (Flaaen Hortaçsu, and Tintelnot 2020; Amiti, Redding, and Weinstein 2020). Studies also found that increase in 2018 tariffs were almost completely passed through to U.S. importers and consumers, leading to an increase in import prices and a decline of import value and import varieties (Amiti, Redding, and Weinstein 2019; Amiti, Redding, and Weinstein 2020; Flaaen, Hortaçsu, and Tintelnot 2020). Existing studies utilize legislative tariff rates which exclude the price sensitivity of specific tariff. This study provides supportive data of the ad-valorem equivalent tariff rate and adds evidence to the impact of changes in trade policy on the real tariff rate.

II. Data

Trade data are obtained from United States International Trade Commission (USITC). The data ranges from the year 2007 to 2019. The original data document annual U.S. import tariffs, monthly U.S. general import custom value, and monthly U.S. general import first unit of quantity at the 8-digit level of the Harmonized Tariff Schedule (HTS8). Data on U.S. import price index (IPI) are obtained from U.S. Bureau of Labor Statistics. The import price index comes as monthly data. The annual IPI used in this study is calculated as the average of 12 monthly data points per year. Table I presents the IPI calculated for sample years.

The original annual data are combined into a comprehensive dataset of items being consecutively imported throughout sample years (2007 – 2019). The dataset is divided into two groups (2007 – 2012 and 2013 – 2019) due to changes in and lack of mappings of HTS codes from 2012 to 2013.

For years with legislative tariff changes within the year, I divided the years into two periods for import value and first unit of quantity analysis: part (a) is the pre-legislation period and part (b) is the post-legislation period. Data for each period is aggregated back to yearly unit by multiplying the value for each x-months' sub-period (tariff effective period, varies by commodities) by $\frac{12}{x}$. This enables more accurate and unitive estimations for the effect of legislative tariff changes on the variation of real tariff rates.

III. Ad-valorem Equivalent Rate and Tariff Decomposition

The tariff decomposition is conducted based on Crucini 1994 study. Ad-valorem equivalent rate addresses the price-sensitivity of specific duty by converting the specific tariff rate to an equivalent rate at the import price of the import commodity. The ad-valorem equivalent rate (τ_{jt}^{*}) can be initially calculated as the quotient of the total customs duties collected (C_{jt}) and the general value of imports ($P_{jt}Q_{jt}$):

$$\tau_{jt}^{*} = \frac{C_{jt}}{P_{jt}Q_{jt}} = \tau_{js} + \frac{\omega_{js}}{P_{jt}}$$

τ_{jt}^{*} can be further decomposed into two parts: ad-valorem duty rate (τ_{js}) and specific duty rate ($\frac{\omega_{js}}{P_{jt}}$) adjusted to the current import price.

To study the impact of fluctuations in nominal import prices on real tariff rate, the ad-valorem equivalent rate could be further decomposed into three components – the legislative component, the relative price component, and the import price index component:

$$\tau_{jt}^{*} = [\tau_{js} + \frac{\omega_{js}}{P_{jt-1}}] + [\frac{\omega_{js}}{P_{js-1}}(\frac{P_s}{P_t} - 1)] + [\frac{\omega_{js}}{P_{js-1}}(\frac{P_{js-1}}{P_{jt}} - \frac{P_s}{P_t})]$$

τ_{js} and ω_{js} represent the ad-valorem rate of duty and specific duty on commodity j as legislated in period s, respectively. P_{js-1} stands for the price for commodity j in domestic currency in legislation period $s-1$. Here, the lagged price is used due to the fact that tariff changes often take a year to be actually implemented (Crucini 1994).

The legislation component $[\tau_{js} + \frac{\omega_{js}}{P_{jt-1}}]$ captures the portion of the real tariff rate due to legislative amendments and only changes in value when there is a legislative change in the commodity's tariff level.

The import price component $[\frac{\omega_{js}}{P_{js-1}}(\frac{P_s}{P_t} - 1)]$ captures the part of changes in real tariff rate that is attributed to changes in the import price index, where P_s denotes the import price index in the legislation year and P_t denotes the import price index in period t. During deflation, the term $\frac{P_s}{P_t}$ is greater than 1, causing the equivalent rate to increase. During inflation, the $\frac{P_s}{P_t}$ becomes less than 1, causing the equivalent rate to decrease.

The relative price component $[\frac{\omega_{js}}{P_{js-1}}(\frac{P_{js-1}}{P_{jt}} - \frac{P_s}{P_t})]$captures the part of the change in equivalent tariff rate that is due to the movement in import commodity's price relative to the import price index with the factor $(\frac{P_{js-1}}{P_{jt}} - \frac{P_s}{P_t})$. When the price of the commodity deflates more than the total import commodity basket, $(\frac{P_{js-1}}{P_{jt}} - \frac{P_s}{P_t})$ becomes positive, making the relative price component positive, which increases the equivalent tariff rate.

IV. Real Tariff During Trump 2018 Tariff

Table II presents the ad-valorem equivalent rate (calculated using Crucini 1994 method)

for 21 sections of import commodities for consumption. The total 22 sections combine and categorize 99 categories of imports (for consumption) at the HTS-2 level. Table II includes a selection of 21 sections which excludes section XXII (Special Classification Provisions; Temporary Legislation; Temporary Modifications Proclaimed pursuant to Trade Agreements Legislation; Additional Import Restrictions Proclaimed Pursuant to Section 22 of the Agricultural Adjustment Act, As Amended). The division of sections is published by the United States International Trade Commission.

Prior to 2018, the ad-valorem equivalent rate for all 21 sections were relatively stable. Since 2018, the real tariff rates started to increase for most sections. Compared to 2017, 18 selected sections were under higher real tariff rates in 2018. 10 sectors had over 10% increases in real tariff rates. And the real rates continued to increase in 2019 and 2020. For 16 sectors, the local maximum rate was reached in 2019.

Section XV (Base Metals and Articles of Base Metal) was under an ad-valorem equivalent tariff rate of 0.04 in 2017. In 2018, the rate (0.098) increased by 143.5% with a 27.5% increase in total duty collected but only a 0.23% decrease in imported dutiable value. Section XVI (Machinery and Mechanical Appliances; Electrical Equipment; Sound Recorders and Reproducers; Television Image and Sound Recorders and Reproducers) had an increase in the ad-valorem tariff rate of 77.6% in 2018. The duty collected increased by 102%. The import value increased by a much smaller scale of 10.6%. The ad-valorem equivalent rate of section XVIII (Optical, Photographic, Cinematographic, Measuring, Checking, Precision, Medical or Surgical Instruments and Apparatus; Clocks and Watches; Musical Instruments) increased by 59.6% (from 0.027 to 0.042) in 2018. The duty collected increased by 49.1%. The import value decreased by 1.65%. Moreover, sectors I, X, IX also had real tariff rate increases of 47.8%, 47.8%, and 33.7% respectively. Overall, all sectors

with an increase in real tariff rates had larger scales of change in customs duty collected compared to that of dutiable value imported.

V. Tariff Decomposition Result

Figure II presents four example results from ad-valorem equivalent tariff decomposition. Among the four examples, items “oats” and “headphones” went through legislative tariff changes from year 2016 to 2019. Item “live turkey” and “fish glue” didn’t experience changes in their nominal tariff rates. However, their ad-valorem equivalent rates fluctuated due to changes in the price and relative price components.

Item “oats” (Figure 2.1) was subjected to a pure specific duty of $0.012 per kilogram from 2007 to 2018. In April 2018 and October 2019, there were legislative changes in the nominal specific duty. However, nominal tariff remained at the same rate after the changes. Despite the stableness of the nominal tariff rate, the real tariff rate went through fluctuations throughout the years under the impact of both import price and relative price variations. The peak of ad-valorem equivalent rate of 2.09%was reached in 2008, with the import price of “oats” reaching the lowest level of $0.059 per kilogram in the same year. From 2014 to 2016, the ad-valorem equivalent rate of “oats” increased from 1.47% to 1.60% and decreased to 1.55% in 2017. The relative price component saw a near simultaneous moving trend. However, the opposite variations in the price level component offsets the level of increase in the real tariff rate.

The items “headphones, earphones and combined microphone” and “Microtomes” were under pure ad-valorem duties. Headphones were under 4.9% of pure ad-valorem duty from 2007 to 2016. In July 2016, the nominal rate changed to 3.6%. In July 2017, the rate changed to 2.4%. In July 2018, the nominal rate changed again to 1.2%. Lastly, the nominal rate changed to 0 since July 2019. The duty rate of microtomes decreased from 2.2% to 1.6% in

2016, then to 1.1% in July 2017 and 0.5% in July 2018. The items were under pure ad-valorem duties, making the real tariff rates unaffected by the import price variations. Thus, changes in the ad-valorem equivalent rates were solely determined by changes in the legislative component. This is consistent with the findings in Crucini 1994 study.

Item "live turkey" was under a pure specific duty of 0.9 cents each throughout sample years. Item "fish glue" (Figure 2.4) was under both specific (12 cents per kg) and ad-valorem (1.5%) duties and remained at the same nominal rates throughout from 2007 to 2019. However, the ad-valorem equivalent tariffs of the two items presented fluctuations under the impact of the price components. The real tariff rate of "live turkey" reached local minimums in year 2009, 2014, and 2017 when the import price of "live turkey" was at local maximums. "fish glue" had the same pattern as the real tariff rate and the import price reached a local minimum and maximum respectively in year 2011. Again, the ad-valorem equivalent tariffs moved at a nearly simultaneous rate as that of the relative price components. The extent of variations in the real tariff rates were partially offset by the opposite movements in the price level components.

VI. Conclusion

This paper introduced the concept of ad-valorem equivalent rate and provides referential data on annual import price index and ad-valorem equivalent rate for all imports (for consumption) by sectors from 2007 to 2022. Ad-valorem equivalent rate was proposed by Crucini (1994) to measure the real tariff rate without the impact of import price fluctuations. The annual import price index utilized and presented in this paper was calculated as the average of monthly data obtained from U.S. Bureau of Labor Statistics. This paper also presents calculated real tariff rates for imports (for consumption) from 2007 to 2022 with data

obtained from United States International Trade Commission. The second section of this paper presents examples of tariff decomposition for representative commodities.

I find that the 2018 Trump Tariff had generated a huge increase in real tariff rates for most sectors of imports, especially for machinery and electrical equipment, optical, photographic, and medical instruments and apparatus, paper products, and live animals. These sectors had over 45% of increase in real tariff rates in 2018. The ad-valorem equivalent rate for most sectors continued to increase in the years following 2018. The tariff decomposition indicates that ad-valorem equivalent rate moves in a similar pattern as the price components when the selected commodity is under specific duty. For commodities under purely ad-valorem duty, the real tariff rate is solely affected by changes in legislation.

References

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Figure I

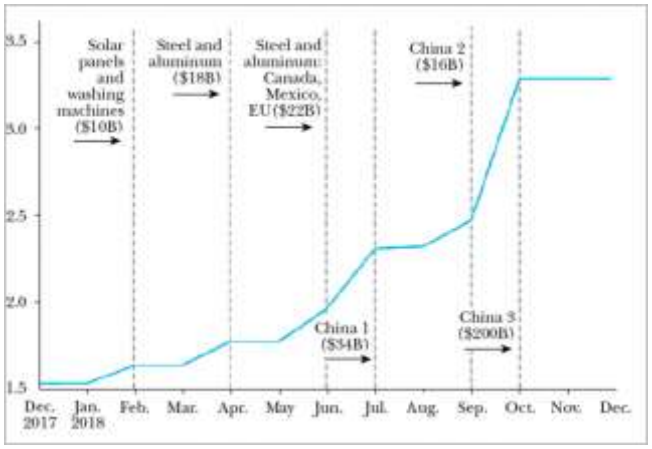
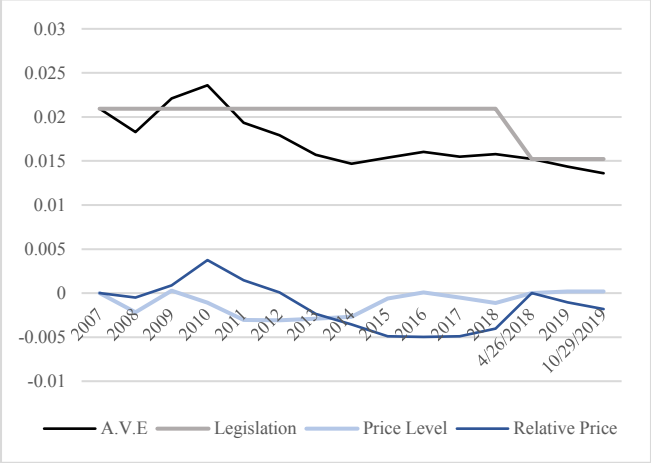
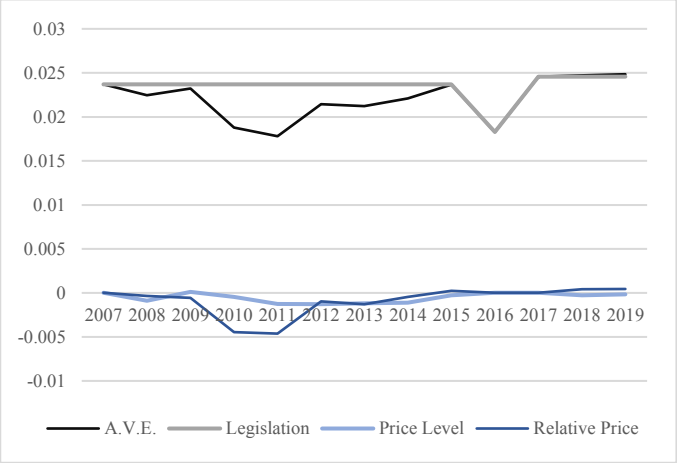


Figure 1. Average Tariff Rates. Adapted from "The Impact of the 2018 Tariffs on Prices and Welfare" by Mary Amiti, Stephen J. Redding, and David E. Weinstein, 2019, *Journal of Economic Perspectives.*

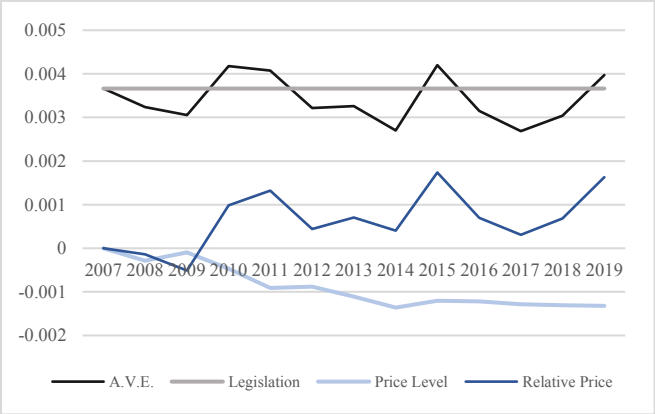
Figure II Tariff Decomposition



Rolled or Flaked Grain of Oats – Ad-valorem-equivalent Tariff Decomposition using Crucini 1994 Method



Fish Glue – Ad-valorem-equivalent Tariff Decomposition using Crucini 1994 Method



Live Turkey – Ad-valorem-equivalent Tariff Decomposition using Crucini 1994 Method

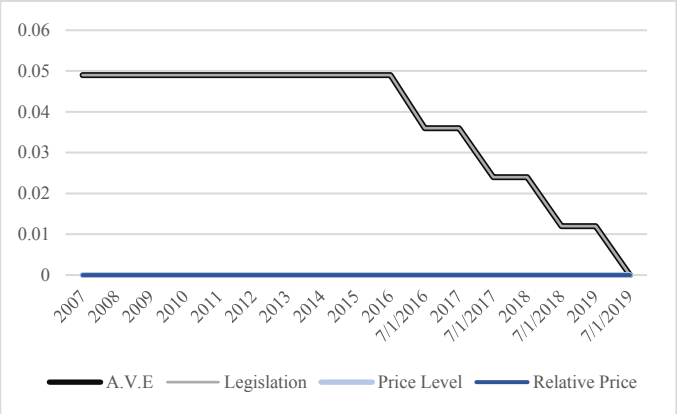
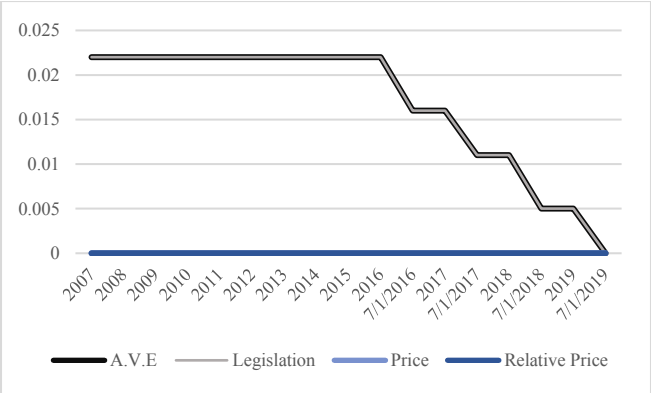


Figure 2.2. Tariff decomposition of "headphones, earphones and combined microphone"



Microtomes – Ad-valorem-equivalent Tariff Decomposition using Crucini 1994 Method

Table I Calculated Annual Import Price Index for Harmonized System (by sectors)

	Import Price Index (2007-2022) for Harmonized System															
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
I	125.3	135.9	128.7	143.7	166.8	165.1	179.6	199.3	186.4	187.5	193.0	194.5	195.9	192.4	220.5	236.3
II	133.9	157.9	160.4	175.6	211.2	214.4	204.9	204.2	201.9	207.7	221.3	214.2	210.3	209.0	221.6	249.7
III	107.0	112.7	108.0	109.9	146.1	129.2	117.1	113.9	104.8	107.5	116.1	102.0	86.8	90.5	135.1	154.8
IV	124.6	137.1	135.5	143.1	155.6	157.6	158.0	161.5	161.0	160.5	161.0	165.6	166.2	169.0	175.7	186.9
V	235.9	322.1	207.5	261.3	348.7	344.3	338.6	323.2	177.5	142.4	178.9	216.6	212.5	156.0	249.1	366.4
VI	124.2	139.2	131.6	139.9	147.3	150.0	149.8	152.4	148.0	146.8	152.0	158.3	156.9	155.1	166.0	177.7
VII	122.4	132.8	128.0	136.9	150.6	152.2	151.3	147.5	141.2	136.7	139.7	141.2	140.4	141.7	154.0	160.5
VIII	107.0	112.7	108.0	111.0	115.9	116.3	115.6	115.7	112.5	110.8	112.0	113.5	112.3	112.6	118.9	125.2
IX	107.0	112.7	108.0	111.0	115.9	116.3	115.6	115.7	112.5	110.8	112.0	113.5	112.3	112.6	118.9	125.2
X	108.1	115.0	107.7	111.4	114.9	113.6	113.7	113.5	111.7	109.6	110.4	118.2	118.9	111.9	119.0	130.7
XI	102.2	103.7	102.9	103.7	112.7	115.2	114.0	114.4	114.4	113.3	113.2	114.3	114.4	114.4	116.1	120.4
XII	102.0	105.8	107.8	107.5	113.0	119.3	121.0	122.0	123.2	122.7	122.1	122.3	122.7	124.3	125.3	126.4
XIII	111.1	117.9	124.4	124.6	129.1	131.7	132.4	133.0	132.3	131.3	130.4	131.9	132.1	131.9	131.8	134.0
XIV	134.2	148.1	140.5	162.0	197.4	203.8	189.2	179.9	168.2	170.2	169.9	172.2	183.5	210.4	237.3	235.1
XV	170.2	190.7	156.9	180.2	196.9	188.0	181.6	182.2	165.9	154.9	168.7	181.0	174.2	169.0	212.6	246.5
XVI	88.1	88.5	87.0	86.4	85.8	85.9	85.0	84.3	82.5	80.9	80.5	80.5	79.3	79.0	80.2	82.5
XVII	106.3	109.3	109.8	110.1	113.5	115.8	116.3	115.8	114.6	114.1	113.9	114.4	113.5	114.5	116.3	119.5
XVIII	99.4	101.0	102.0	101.2	105.0	104.3	104.0	104.5	103.6	103.2	101.5	102.8	101.8	102.1	102.4	105.1
XIX	107.0	112.7	108.0	111.0	115.9	116.3	115.6	115.7	112.5	110.8	112.0	113.5	112.3	112.6	118.9	125.2
XX	101.3	106.0	107.7	106.7	109.9	112.4	113.1	113.6	112.9	112.0	111.2	112.3	112.1	111.0	112.9	118.7
XXI	107.0	112.7	108.0	111.0	115.9	116.3	115.6	115.7	112.5	110.8	112.0	113.5	112.3	112.6	118.9	125.2

Section Titles:

I: Live animals; Animal products;

II: Vegetable products;

III: Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes

IV: Prepared foodstuffs; beverages, spirits, and vinegar; tobacco and manufactured tobacco substitutes

V: Mineral products;

VI: Products of the Chemical or Allied Industries;

VII: Plastics and Rubber;

VIII: Raw hides and Skins, leather, furskin; Articles of leather;

IX: Wood and Articles of Wood; Cork and Articles of Cork; Manufactures of Straw;

X: Paper; Products of Printing Industry; Pulp of Wood

XI: Textiles and Textile Articles

XII: Footwear; Headgear; Umbrella; Prepared feathers

XIII: Articles of Stone, Plaster, Cement, Asbestos, Mica; Ceramic products; Glass & Glassware

XIV: Pearls; Precious or Semiprecious Stones; Precious Metals; Metals Clad with Precious Metals

XV: Base Metals and Articles of Base Metal

XVI: Machinery and Mechanical Appliances; Electrical Equipment; Sound Recorders and Reproducers; Television Image and Sound Recorders and Reproducers

XVII: Vehicles, Aircraft, Vessels and Associated Transport Equipment

XVIII: Optical, Photographic, Cinematographic, Measuring, Checking, Precision, Medical or Surgical Instruments and Apparatus; Clocks and Watches; Musical Instruments

XIX: Arms and Ammunition

XX: Miscellaneous Manufactured Article

XXI: Works of Art; Collectors' Pieces and Antiques

Table II Calculated Ad-valorem Equivalent Rate for Imports (for Consumption) 2007 - 2022

Ad-valorem Equivalent Rate of Imports for Consumption (2007-2022)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
I	7.57	5.20	5.08	4.42	3.87	3.88	4.09	4.06	4.59	4.97	3.65	5.39	8.55	9.53	8.04	8.34
II	3.33	3.13	3.04	2.91	3.31	2.85	2.77	2.95	3.06	3.32	3.36	3.59	4.94	6.01	5.78	5.63
III	1.84	1.82	1.91	1.99	2.18	2.20	1.95	1.99	2.16	1.92	1.84	1.97	2.63	3.25	2.73	2.80
IV	5.20	5.06	4.34	4.31	4.12	3.72	3.91	3.97	3.93	3.90	3.80	4.21	5.54	7.57	6.39	6.84
V	0.21	0.14	0.22	0.17	0.12	0.12	0.12	0.13	0.23	0.30	0.22	0.19	0.23	0.31	0.21	0.14
VI	4.50	4.43	4.53	4.71	4.54	4.56	4.83	4.84	4.75	4.75	4.76	5.19	7.18	9.01	8.92	8.56
VII	4.27	4.27	4.55	5.45	5.10	4.71	4.19	4.18	4.12	4.27	4.28	5.04	7.18	8.21	9.42	9.09
VIII	11.11	11.39	11.46	11.67	11.44	11.44	11.42	11.51	11.47	11.48	11.63	13.32	19.25	18.10	18.77	18.33
IX	5.13	4.79	4.93	5.02	4.55	4.51	4.55	4.54	4.62	4.74	4.75	6.35	11.97	13.89	12.95	12.16
X	N/A	5.20	5.08	4.42	3.87	3.88	4.09	4.05	4.59	4.97	3.65	5.39	8.55	18.94	18.03	18.36
XI	14.12	14.09	14.32	14.29	14.39	14.57	14.67	14.65	14.80	14.95	14.90	14.93	16.47	15.38	16.45	16.67
XII	10.16	10.16	10.06	10.26	10.32	10.41	10.48	10.64	10.87	11.15	11.39	11.49	13.07	13.72	13.11	13.20
XIII	6.44	6.47	6.66	6.56	6.34	6.41	6.44	6.38	6.46	6.55	6.60	7.57	11.44	11.88	12.17	11.82
XIV	6.32	6.37	6.55	6.45	6.38	6.40	6.24	6.20	6.13	5.95	5.90	5.87	6.77	6.60	6.30	6.30
XV	4.16	4.18	4.24	4.15	4.22	4.27	4.21	4.15	4.11	4.07	4.02	9.80	12.53	13.23	13.57	12.83
XVI	3.15	3.18	3.16	3.16	3.15	3.14	3.10	3.09	3.06	2.98	2.86	5.09	9.30	10.33	11.02	10.25
XVII	2.59	2.61	2.63	2.62	2.63	2.66	2.68	2.70	2.69	2.68	2.66	3.12	4.10	4.63	5.36	5.05
XVIII	3.09	2.98	3.00	2.95	2.91	2.89	2.87	2.82	2.84	2.79	2.66	4.24	6.43	8.18	7.87	7.54
XIX	3.19	3.22	3.24	3.28	3.33	3.30	3.26	3.30	3.30	3.36	3.37	3.34	3.80	3.91	3.87	3.73
XX	5.61	5.50	5.53	5.57	5.58	5.52	5.59	5.58	5.57	5.51	5.41	7.21	13.83	16.13	16.03	15.62
XXI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.19	6.86	5.22	5.91

Section Titles:

I: Live animals; Animal products;
II: Vegetable products;
III: Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes
IV: Prepared foodstuffs; beverages, spirits, and vinegar; tobacco and manufactured tobacco substitutes
V: Mineral products;
VI: Products of the Chemical or Allied Industries;
VII: Plastics and Rubber;
VIII: Raw hides and Skins, leather, furskin; Articles of leather;
IX: Wood and Articles of Wood; Cork and Articles of Cork; Manufactures of Straw;
X: Paper; Products of Printing Industry; Pulp of Wood
XI: Textiles and Textile Articles
XII: Footwear; Headgear; Umbrella; Prepared feathers
XIII: Articles of Stone, Plaster, Cement, Asbestos, Mica; Ceramic products; Glass & Glassware
XIV: Pearls; Precious or Semiprecious Stones; Precious Metals; Metals Clad with Precious Metals
XV: Base Metals and Articles of Base Metal
XVI: Machinery and Mechanical Appliances; Electrical Equipment; Sound Recorders and Reproducers; Television Image and Sound Recorders and Reproducers
XVII: Vehicles, Aircraft, Vessels and Associated Transport Equipment
XVIII: Optical, Photographic, Cinematographic, Measuring, Checking, Precision, Medical or Surgical Instruments and Apparatus; Clocks and Watches; Musical Instruments
XIX: Arms and Ammunition
XX: Miscellaneous Manufactured Article
XXI: Works of Art; Collectors' Pieces and Antiques