**Tariffs**

**Tariffs could add $900 million to Apple’s costs this quarter, CEO Tim Cook said. About 90 percent of Apple’s production of the iPhone, its most profitable product, remains in China. *(CNN.com, as it appeared in The Week magazine, May 16, 2025)***

**A group of barren islands near Antarctica, covered in ice and home only to penguins, was swept up in President Trump’s trade war last week and hit with a 10 percent tariff. That import duties were slapped on Australia’s Heard and McDonald Islands suggests this was “a rushed process,” said Australian trade minister Don Farrell. *(BBC.com, as it appeared in The Week magazine, April 18, 2025)***

**Carmakers expect big profit hit from tariffs: Automakers are prepping for leaner times in the tariff era, said Kana Inagaki and Claire Bushey in the Financial Times. General Motors said last week it’s pulling out “its ‘Covid playbook’ to offset an up to $5 billion hit from tariffs” with cost cuts and suspended share buybacks. It plans to increase production in the U.S., although imported auto parts are still subject to tariffs of up to 25 percent. Ford, meanwhile, “pulled the financial guidance it issued three months ago” and said that it expects a $1.5 billion hit to this year’s operating profits from President Trump’s tariffs and retaliatory levies. *(The Week magazine, May 16, 2025)***

**“Almost everything Americans wear” will cost more, said Anne D-Innocenzio in Associated Press. About 97% of the clothing and shoes sold in the U.S. are imported, mostly from Asian countries that Trump hit with the highest tariffs. So a pair of Vietnamese running shoes currently priced at $155 will soon sell for $220, according to a trade group. Building U.S. garment factories to replace all those imports “would be hugely expensive and take years.” Then manufacturers would need to overcome a lack of “skilled and willing workers” and U.S.-made components. *(The Week magazine, April 18, 2025)***

**Why is a president imposing tariffs at all?” said Jessica Levinson in MSNBC.com. Lost in the chaos of President Trump’s global trade war is the fact that the Constitution grants Congress – not the executive branch – the “Power To lay and collect Taxes, Duties, Imposts and Excises” and regulate foreign commerce. But since the Great Depression, the legislature has “ceded much of its authority to the president,” letting the White House set tariffs without congressional approval. Trump has overstepped the considerable powers delegated to him by Congress, said Rich Lowry in National Review. He claims that 1977’s International Emergency Economic Powers Act lets him unilaterally impose import duties “to deal with any unusual and extraordinary threat.” The U.S. trade deficit is neither: We’ve been running one since the 1970s, making it “the very definition of a chronic issue.” And if the concern really is national security, as Trump claims, why are we slapping tariffs on “Australian beef and Guatamalan bananas,” neither of which affects “our ability to make precision missiles.” *(The Week magazine, April 18, 2025)***

**What a “dereliction of duty,” said Jeet Heer in The Nation. Trump’s sweeping tariff regime “could lead to a crash comparable to 1929 or 2008.” But among GOP lawmakers, “the fear factor is paramount”:They know that challenging Trump could invite retaliation and primary challenges from the MAGA faithful. “The dereliction of duty is bipartisan.” Ten Democratic senators last month voted for a continuing resolution that not only passed a GOP budget but also included a provision making it harder to undo the kind of emergency declarations Trump has used to justify his tariff power. The rest of us will pay for Congress’s “political cowardice.” *(The Week magazine, April 18, 2025)***

**What was the economic impact? The U.S. Treasury saw its tariff revenue spike from $41.6 billion in 2018 to $111.8 billion in 2022. But economists widely agree that U.S. consumers bore the brunt of the tariffs, with importers passing higher costs on to customers in the form of higher prices. *(The Week magazine, October 18, 2024)***

**On the campaign trail in 1932, Democratic presidential candidate Franklin Delano Roosevelt slammed Smoot-Hawley as “the road to ruin,” and after winning the White House, pushed Congress to give presidents greater power to cut or hike tariffs. Tariffs dropped sharply after World War II, when the U.S. and other nations ushered in an era of free trade. And they srayed low for decades – until Donald Trump was elected in 2016. *(The Week magazine, October 18, 2024)***

***\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\**There are two main reasons countries adopt them: to raise revenue and to protect domestic industries from foreign competition. *(The Week magazine, October 18, 2024)***

**Tariffs were the main source of federal revenue in the U.S. from its founding until 1913, when the federal income tax was enacted.. They fell out of favor after Congress passed the Smoot-Hawley Act, which lifted the average import tax rate from 40 percent to 60 percent in a bid to protect American farmers and businesses. Other nations were quick to impose retaliatory tariffs, and U.S. imports and experts plunged by 60 percent, worsening the Great Depression. *(The Week magazine, October 18, 2024)***

***\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\**President Trump and his advisors have offered many rationales for his tariff obsession, said Emily Steward in Business Insider, but a key goal is often overlooked: to “make work manly again.” MAGA world thinks that Trump’s levies on cheap imports will drive a renaissance in American manufacturing and bring back a time when men toiled with their hands in factories or mines instead of getting soft in feminized “email jobs.” The concept of testosterone-boosting jobs drew recent cheers from Fox News lost Jesse Watters: “When you sit behind a screen all day, it makes you a woman,” he said. The prospect of a factory boom excites internet “incels” who can’t find a wife or girlfriend, said Constance Grady in Vox. They believe it will shift the economy back o 1950s-style manly employment while shifting away from work that has enabled women to become independent. If women once again need economic support from men, these lonely dudes think, they “will be incentivized to sleep with them, and the world will be restored to its proper order.” *(The Week magazine, May 2, 2025)***

**Poll Watch: 73% of Americans expect prices to rise for the next six months on goods that they buy every day as a result of President Trump’s new tariffs. 57% oppose the new import taxes, including 24% of Republicans, 57% of independents, and 88% of Democrats. *(Reuters/Ipsos, as it appeared in The Week magazine, April 18, 2025)***

**In 1930, President Herbert Hoover signed high import tariffs to help U.S. farmers and wound up supercharging the Great Depression. *(The Week magazine, March 28, 2025)***

**If President Trump’s sweeping tariffs remain in place, Americans should prepare for “significant price shocks, said Alicia Adamczyk in Fortune. The levies announced in recent weeks are certain to be passed on to consumers by importers and retailers, and will cost the average family an extra $3,800 a year, according to Yale’s Budget Lab. Shoppers will quickly feel the sting at the grocery store, said Scott Neuman in NPR.org. The “vast majority” of our seafood is imported, with top sauppliers including Indonesia (now subject to 32 percent tariffs) and Vietnam (46 percent). Bananas from Costa Rica and coffee from Columbia will incur 10 percent tariffs, Mexican beer a 25 percent levy, and French wine a 20 percent toll. And tariffs’ indirect effects will hit consumers in less obvious ways. American farmers must now absorb 25 percent tariffs on Canadian fertilizer, and American bakers a 47 percent tax on Madagascar vanilla. *(The Week magazine, April 18, 2025)***

**A tariff is a tax that governments impose on imported goods, typically charged as a percentage of the price and paid by the U.S.-based company or individual that imports the product. *(The Week magazine, October 18, 2024)***

**Trump’s tariff train wreck isn’t some freak accident – it’s exactly what happens when you hand the keys to a man who treats history like a nuisance and expertise like a personal insult. The rest of his policies (cutting USAID, making an anto-vaxxer your head of HHS, etc.) are just as disastrous. The only difference? Their damage doesn’t come with a handy graph and a daily Dow ticker. Trump’s foreign policy blunders are every bit as reckless and ill-conceived. We’re just not seeing the full price tag yet. But give it time. Geopolitical idiocy has a way of compounding interest,” *(Matt K. Lewis in his Substack newsletter, as it appeared in The Week magazine, April 18, 2025)***

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