



Press Release

Breaking Down the BRICS Tariff

ALLIE WATSON | JULY 15, 2025

President Trump has recently threatened to impose a 10-percent tariff on any country associated with BRICS, a bloc composed primarily of developing countries that seek to counter the economic influence of Western-dominated institutions. In a new insight, Trade Policy Analyst Jacob Jensen discusses the costs of such a tariff to U.S. consumers and businesses.

Key points:

- *This new tariff proposal – which would stack on top of “Liberation Day” tariffs – was touted by the president as a response to the “anti-American values” of BRICS, most likely referring to the bloc’s pursuit of alternatives to reliance on the U.S. dollar.*
- *Such a tariff would likely reinforce the desire of BRICS countries to shift away from the U.S.-based global financial system while at the same time increasing U.S. consumer and business costs by up to \$56 billion annually.*
- *Starting a trade war with BRICS would further isolate the United States from more than a third of the global economy and up to two thirds of the world’s population.*

[Read the analysis.](#)