



## Press Release

# Steel Tariffs Would be Detrimental to the U.S. Economy

PATRICK HEFFLINGER | MARCH 1, 2018

In light of today's expected announcement by the White House on steel tariffs, I thought this previously released AAF analysis could be useful. Please see an excerpt below:

***“In addition to inviting legal action, imposing steel tariffs would also harm the American economy. International trade is a leading driver of economic growth: it promotes competition, encourages specialization, and increases U.S. productivity. Restricting steel trade would increase costs for U.S. manufacturers who utilize lower-priced steel imports, which would, in turn, raise costs for consumers. These tariffs would likely translate into higher-priced microwaves, washing machines, and other consumer goods.”***

[Click here](#) to read the analysis: *Steel Imports And National Security* by Jacqueline Varas.

In July 2017, all living former chairs of the Council of Economic Advisers (CEA) sent a letter to President Trump urging him to avoid imposing steel tariffs.

[Click here](#) to read the full letter.