Press Release

Tariff Watch Update: Providing the Most Accurate Figures on the President's Tariffs

ALLISON EDWARDS | DECEMBER 16, 2019

Trade barriers imposed by the Trump Administration threaten to diminish the benefits of international trade. AAF's Director of Immigration and Trade Policy Jacqueline Varas has created a one-stop shop for you to keep up with President Trump's trade actions and their impact on the U.S. economy.

Varas has updated her cost estimates with the president's latest announcement of the "phase one" trade deal with China, including a pledge not to move forward with the planned tariff increase on $200 billion of U.S. imports. **Overall, the president's tariffs affect over $360 billion in imports at an additional consumer cost of nearly $70 billion annually.**

While the de-escalation is beneficial, the tariffs as a whole only hurt the economy, Varas notes:

> Trade barriers such as tariffs increase the cost of both consumer and producer goods and depress the economic benefits of competition, inhibiting economic growth. Research suggests that tariffs are directly responsible for inflation, depressed aggregate demand, less capital expenditures, and lower productivity levels. The president's tariffs, when combined with corresponding retaliation, threaten over $476.4 billion of traded goods annually.

See Eye on Trade and Tariff Watch here.