

## Press Release



# UPDATE: Tariff Watch – Providing the Most Accurate Figures on the President's Tariffs

ALLISON EDWARDS | AUGUST 29, 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 new and increased tariffs on imports from China, providing the most accurate and up-to-date picture of the tariffs' impact. **The president's tariffs affect over \$555 billion in imports at an additional consumer cost of over \$120 billion annually. Further, retaliatory tariffs from our trading partners affect nearly \$105 billion in U.S. exports.**

These tariffs 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 \$660 billion of traded goods annually.

[See Eye on Trade and Tariff Watch here.](#)