

# The Laconia Daily Sun

## Trump tariffs, Keith Forrester, and what economists say

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Keith Forrester wrote last week that it's been "laughable hearing non-experts and the rabid left complain" about Trump's Tariffs. Forrester also has no problem with "Trump managing America as a business". So what do actual economic scholars and experts say about Trump's tariffs? From the Huffington Post to The Wall Street Journal, there is condemnation.

In March, the Mises Institute, a think tank promoting libertarian politics and free-market economics ran "*Trump's Tariffs Are a Tax on Americans*". (<https://mises.org/wire/trumps-tariffs-are-tax-americans>). The author destroys Trump's 'logic' and adds, "Furthermore, by raising a protection wall to various inefficient domestic industries, Trump's policies are going to promote inefficiency, thereby undermining the process of real wealth generation." Around the same time, Mises also ran "*Why Government Can't Be Run Like A Business*", which lays out a case against such an absurd idea. The author of the article notes that "Mises emphasized in his classic 1944 book *Bureaucracy*, the similarities that government and business share "are superficial". (<https://mises.org/wire/why-government-cannot-be-run-business>).

CATO Institute, another right-leaning think tank promoting free markets: In March they ran an article, "*Protectionists Agree: Steel and Aluminum Tariffs Will Leave Us Worse Off*". Right off, it says "Trump's "announcement of new tariffs on imported steel and aluminum drew swift warnings from free traders, including here at the Cato Institute, that such naked protectionism will lead to job losses and reduced prosperity. But don't just take our word for it. A new study released this week by the Coalition for a Prosperous America (CPA), a protectionist interest group, concludes that the tariffs will result in both net employment losses and reduced economic activity." (<https://www.cato.org/blog/protectionists-agree-tariffs-cost-job-loss>).

The Heritage Foundation: In March, they ran "*Trump's Tariffs Would Be a Massive, Self-Inflicted Wound*". (<https://www.heritage.org/taxes/commentary/trumps-tariffs-would-be-massive-self-inflicted-wound>).

From the US Chamber of Commerce: "Tariffs imposed by the United States are nothing more than a tax increase on American consumers and businesses—including manufacturers, farmers, and technology companies—who will all pay more for commonly used products and materials. Retaliatory tariffs imposed by other countries on U.S. exports will make American-made goods more expensive, resulting in lost sales and ultimately lost jobs here at home". (<https://www.uschamber.com/tariffs>).

From the NY Times Business section, "*Economists Say U.S. Tariffs Are Wrong Move on a Valid Issue*". "Many economists have said, yeah, there are some legitimate issues here," said Laura D. Tyson, an economist at the Haas School of Business of the University of California, Berkeley, . . .

. "I haven't seen any [economists] who have said the appropriate response is a series of tariffs on a bunch of goods, most of which don't have any real link to the underlying issue." Ms. Tyson and many other economists say it was a mistake last year when Mr. Trump pulled the United States out of the Trans-Pacific Partnership. Proponents of that agreement say it would have unified a dozen countries against the Chinese on trade issues."  
(<https://www.nytimes.com/2018/04/11/business/economy/trump-economists.html>).

To finish his letter, Mr. Forrester writes "my world works best when it incorporates foundations taught to me generations ago and in short supply today ... truth, fairness, kindness, and integrity." Those are character traits Herr Trumpenfuhrer has none of. He has the manners of a self-absorbed, rude drunk.