

Proposed Tariffs & Their Effects - International Trade

Proposed tariffs on imports from Canada, Mexico and China have stirred controversy as inflationary threats mount. Offering some reprieve, a 30 day hold on any new or additional tariffs was agreed upon with Mexico and Canada in late January.

The administration suspended the threat of steep tariffs on products from Mexico and Canada, agreeing to a 30-day pause in return for concessions on border and crime enforcement with the two neighboring countries. Increased tariffs on China were still scheduled to take effect.

Should manufacturers and importers not absorb new tariffs, then the cost of the tariffs would be passed along to U.S. consumers in the form of higher prices from food to televisions.

Many analysts and economists are trying to determine whether the latest tariff threats are viable or simply a negotiation tool.

Sources: Dept. of Commerce, Bloomberg

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