

[Opinion](#) | Editorial Board

Once Again: Tariffs Are a Terrible Idea

If history is any guide, this latest round of protectionism could cause outsized economic damage.

March 12, 2025 at 5:00 AM CDT

By **The Editorial Board**

The Editorial Board publishes the views of the editors across a range of national and global affairs.

...

From Wall Street to Washington, tariffs have been the subject of much anxious conversation in recent weeks. As Americans debate the wisdom of the administration's on-again, off-again trade barriers – the latest was a threat issued Tuesday to double tariffs on Canadian steel and aluminum, now apparently in limbo – a few broad points are worth bearing in mind.

One is that these measures are a tax on Americans. Foreign countries don't simply pay up; US companies do when they import a product. This means that the costs are ultimately borne by consumers and by companies that use imported inputs. The effect of those higher prices is to eat into household budgets, push down real wages and reduce economic growth.