

U.S. Spending Threatens the Dollar's Status. Wake Up, America

By [Randall W. Forsyth](#) [Follow](#)

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The U.S. now may have reached a similar point: The status of the dollar as the world's premier reserve currency is being questioned because of the policy decisions of the Trump administration. Following so-called Liberation Day on April 2, the chaotic rollout of President Donald Trump's tariff policy has resulted in declines in the dollar and prices of longer-term U.S. government securities in tandem with declines in risky assets such as stocks—a reaction contrary to the currency's and Treasuries' usual performance as havens during episodes of market volatility. Markets stabilized in the latest week but remain on edge.