

Trump's Tariff Maneuvers, Guided by the Principle of Reciprocity, Are Succeeding, Despite Critics

By Conrad Black

The abbreviated but sufficient summary of President Trump's recent trade initiatives is that he set out to address the annual trade deficit of over \$1 trillion by tentatively raising American tariffs toward or in some cases above the tariffs currently imposed by all other substantial trading countries on the United States. This is largely the unexceptionable principle of reciprocity.



Treasury Secretary Bessent speaks to reporters outside the West Wing of the White House, April 9, 2025. AP/Jacquelyn Martin

The secretary of the treasury, Scott Bessent, and other administration officials confirmed the president's willingness to negotiate and urged the countries whose tariffs were being

adjusted not to retaliate, in order to expedite productive negotiations. Within a few days approximately 75 countries, including Japan, the United Kingdom, the European Union, India, and South Korea, expressed the desire to negotiate

compromises.

Not one of these 75 countries imagines that the result of the negotiations will be anything other than an improvement on the status quo for the United States. However tenacious the determination of Mr. Trump's detractors to deny it, this is a giant step forward for the United States. That was the goal of the tariff increases.

Communist China responded aggressively, and the United States and the People's Republic spent the last week slinging notional tariff increases at each other. Canada responded with moderate increases and placatory language including directly between Mr. Trump and Canada's acting prime minister pending a general election in two weeks. The United States has no serious grievance with Canada, a fair-trading country with which American actually has a surplus except for oil that it buys from Canada at a knockdown price and sells on to third parties at a profit.

Canada has been less than delighted at the increasing spillover of those who entered the U.S. illegally from the south departing it illegally to the north, and with the illegal importation of large numbers of firearms into Canada from America. Likening the conduct of such an upright country with the scandalous behavior of Mexico over immigration, drug trafficking, dumping of cheap goods in violation of existing agreements and incentivizing the flight of American manufacturing to Mexico, was outrageous.

Apart from that one easily corrected injustice, Mr. Trump's comprehensive tariff adjustment has gone off smoothly and elicited conciliatory responses from almost all other countries. China has plunged into a test of strength that it cannot possibly win: the United States is a compliant country in all relevant international agreements, and not a word or figure published by the government of China can be believed.

The United States has a large trade deficit with China and with its accomplices, particularly Vietnam, and stands to lose a great deal in a reduction of commerce between the two countries than China does, and China cannot possibly compete with the United States in catering to the commercial interests of the world's other major trading powers.

The proportions of another clear-cut Trump victory will become clear before the summer. It has already smoked out from the rubble of their former bunkers and fox-holes the remnant Trump-haters and skeptics. The gradations of their animosity to the president could be measured in the decibel-level of their shouts of "I told you so."

The most venomous was Senator Schiff, with the argument, as is his custom, unsupported by a scintilla of evidence, that it was all a stock market manipulation by the president to reap quick capital gains for himself and his acolytes. This is as believable as Mr. Schiff's "hard evidence" of Mr. Trump's collusion with Russia in the 2016 election.

Those who couldn't chin themselves on calling the president a crook, called him a liar and said that he would never negotiate, citing trade advisor Peter Navarro, who only said that reciprocity would not always be acceptable. Then there are the anti-Trumpers who avoid the temptation of claiming moral turpitude but impugn the president's sanity. They say he is a compulsive gambler addicted to the thrill produced by awareness that he might fail and his entire colossal presidential imposture could come down in shards at any moment.

All the rest of the world would have to do to achieve this is cease to trade with the United States: a complete, airtight, impossibility: the United States loses money with most of them, and a lower percentage of the U.S. economy is taken up by foreign trade than any other important trading country. This innumerate theory founders on third-grade arithmetic.

If theft, mendacity, and insanity didn't make it, there was still, as in a headline in the Wall Street Journal (which has gone full-metal-jacket anti-Trump on these matters), "the climbdown of the ages." He announced increased tariffs and almost all of the countries involved with any financial weight except China and Canada, rushed forward to negotiate concessions. In these circumstances, the sequel of deferring tariff increases is civilized, sensible negotiation.

There is nothing embarrassing in this. The same article rejoiced in the likely return of traditional Republicans; almost the last thing the country needs or wants is a comeback of the Bush-McCain-Romney-Cheney-McConnell Republicans. Despite an old-time frenzied barrage of press hostility, Mr. Trump only lost two points in the polls.

Then there is the theory that he was frightened by a run on American bonds. This too is rubbish: he is cutting the deficit and few things could be more convenient than buying up U.S. bonds that have been discounted below their face value. Anyone who sold at such prices might as well make a bonfire of large denomination bank-notes.

Mr. Trump is aware of the strengths of his country and of his own position and is using them in the national interest. There is room for legitimate discussion over whether he might have achieved the same ends in a less abrasive manner. This is another in a long sequence of Trump successes and those of his enemies who popped out like cuckoo birds jeering for the first time since before the election, will retire thoroughly chastened, and will probably not be heard from again for a good while.

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