



Press Release

Biden's Protectionist Agenda

PAULINA ENCK | JULY 10, 2024

In new research, Data Analyst Jacob Jensen walks through the economic impacts of President Biden's trade policies and campaign proposals.

Key points:

- President Biden and former President Trump, while different in tone, echo one another's stances on protecting U.S. industries and workers through the implementation of costly tariffs and industrial incentives.
- President Biden has introduced roughly \$3.8 billion in new tariffs and maintained nearly all the tariffs imposed on China during the Trump Administration, bringing the annual impact to \$79 billion, or \$600 per U.S. household.
- The Biden Administration's tariff policies, combined with increased spending and credits for protectionist Inflation Reduction Act and CHIPS and Science Act initiatives, amount to \$412 billion, or \$3,100 per U.S. household.

[Read the analysis](#)