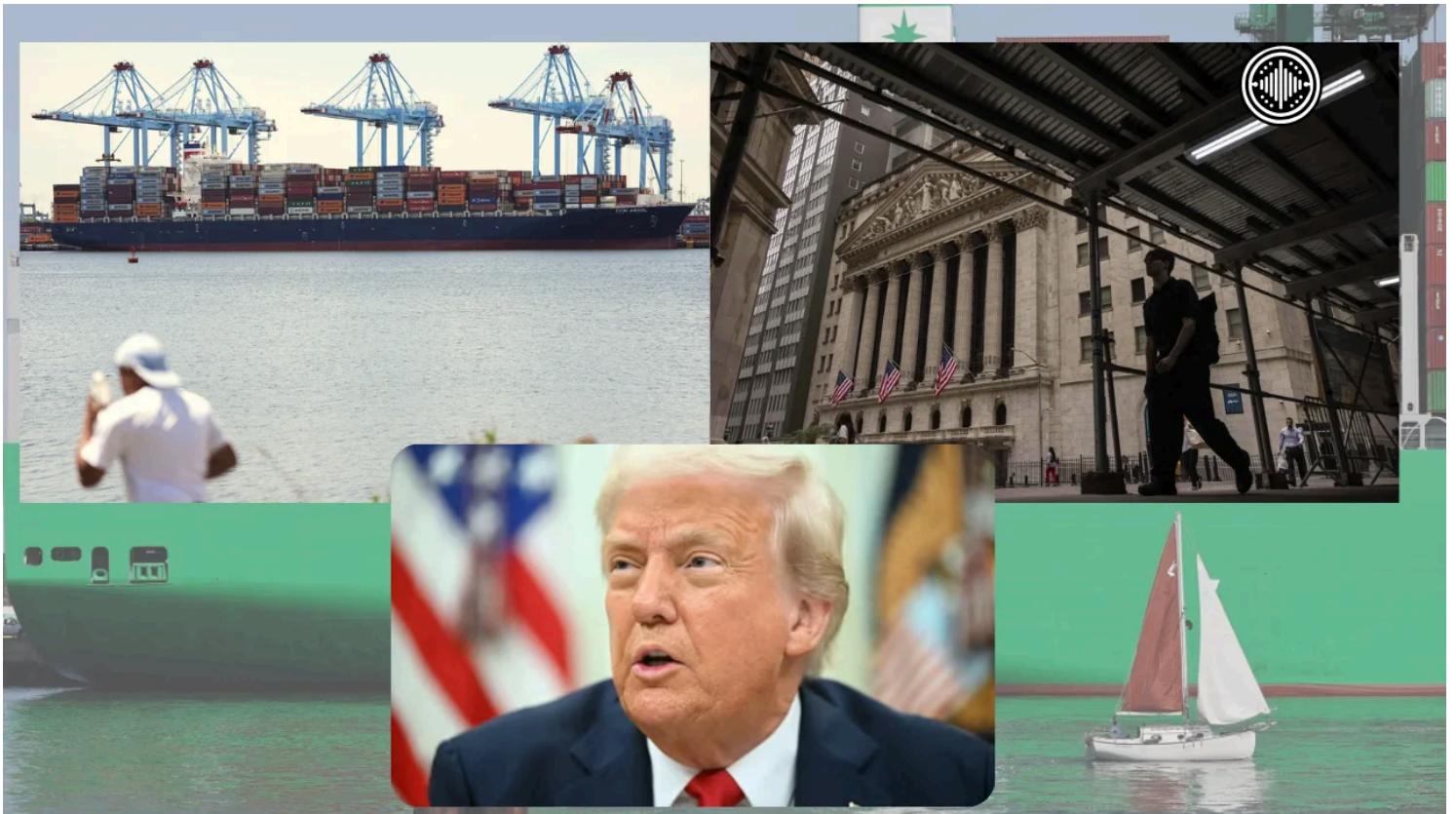


Trump to Expand Broad Tariffs, Downplays Inflation Risks

July 11, 2025

— Categories: *Economics*



President Donald Trump has unveiled plans for sweeping new tariffs, including a 35 percent duty on Canadian imports starting August 1, 2025, and has notified other trading partners of potential blanket tariffs ranging from 15 to 20 percent, up from previously lower baseline rates. Despite widespread warnings that further tariffs could weigh on consumers and stoke inflation, Trump insisted the measures are necessary to protect American industries and jobs.

Trump told Kristen Welker, moderator of NBC's "Meet the Press," that every remaining country trading with the United States will soon face these tariffs. "We're just going to say all of the remaining countries are going to pay," Trump said during the interview, maintaining that higher tariffs had been "very well-received." While the S&P 500 had recently closed at record highs, U.S. stock futures fell sharply following the new tariff announcement, reflecting market volatility and investor concern over trade tensions.

Addressing concerns voiced by corporate leaders, such as Hasbro's chief executive officer, who warned about higher toy prices, Trump was dismissive. "If they made their toys here, they wouldn't have a price increase," he remarked, reiterating his administration's preference for domestic manufacturing over imports. According to the United States Bureau of Labor Statistics, inflation remains in the low to mid single digits, with recent figures showing it still above the Federal Reserve's 2 percent target but significantly lower than pandemic-era peaks. Trump, however, insisted inflation fears were overstated, pointing to strong economic indicators and record stock performance as evidence.

Beyond trade, Trump discussed a new arrangement involving the North Atlantic Treaty Organization (NATO) and Ukraine. Under the proposed arrangement, the United States will supply weapons to NATO partners, who will then transfer them to Ukraine and reimburse the U.S. for the full cost, according to President Trump. This approach appears aimed at avoiding additional U.S. taxpayer burdens, a point consistent with his administration's repeated calls for European allies to share more of the defense costs.

Trump also previewed what he called a "major statement" on Russia, expected in the coming days. Although he expressed disappointment in Russian President Vladimir Putin over ongoing aggression in Ukraine, Trump declined to elaborate on what specific measures he might announce. Meanwhile, Senator Lindsey Graham, a Republican of South Carolina, has promoted a bill imposing new sanctions on Moscow. Trump confirmed he supports the measure but noted the legislation allows the president to decide whether to enforce the penalties.

Turning to domestic policy, Trump addressed the recent passage of the "One Big Beautiful Bill Act," a sweeping package that extends tax cuts from his first term, enacts new reductions on overtime and tip income, and allocates significant funding for border security and defense. The law also includes major reductions in Medicaid and SNAP funding, a move drawing sharp criticism from Democrats and advocacy groups warning of potential cuts to health coverage for millions of Americans. Trump brushed off the backlash, telling NBC

News that voters will appreciate the bill's benefits. "They said that about 2024, too," he added, about past political warnings that never materialized at the ballot box.

The president said he may travel to promote the legislation, but suggested its popularity speaks for itself. "Honestly, it's been received so well, I don't think I have to," he said. As the administration sets its sights on cementing these policies, the new tariff push underscores Trump's commitment to an aggressive trade agenda, regardless of criticism from multinational corporations or European bureaucrats.

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