The Protectionist Fallacy

from National Review, Who Will Protect Americans from the Protectionists? by George Will

> *The tiny print on the back of iPhones accurately says they are "assembled," not manufactured, in China. The American Enterprise Institute's James Pethokoukis notes that parts come from South Korea, Japan, Italy, Taiwan, Germany, and the United States. Components of Boeing airliners' wings come from Japan, South Korea, and Australia; horizontal stabilizers and center fuselages from Italy; cargo-access doors from Sweden; passenger-entry doors from France; landing-gear doors from Canada; engines and landing gear from Britain.*

> *Navarro's "unwinding and repatriating" is, to say no more, part of an improbable project: making American greater by making Apple, Boeing, and many other corporations much less efficient and less competitive. This will further slow economic growth, making even more unattainable the 4 percent (more than double the economy's average growth this century) or higher growth that the administration says will enable it to spend $1 trillion on infrastructure (including a $15 billion or so wall on the Mexican border, begun after nearly a decade of net-negative immigration from Mexico), while substantially increasing military spending, leaving entitlements unreformed, and delivering enormous tax cuts. Cuts that, according to the Committee for a Responsible Federal Budget (co-chaired by Republican Mitch Daniels and Democrat Leon Panetta, both former directors of the Office of Management and Budget), will reduce revenues by $5.8 trillion over ten years. This, as the Congressional Budget Office projects that even without any of the administration's proposed spending spree and tax cuts, under current law the national debt would increase by $9.4 trillion.*

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Trade is my biggest concern of Trump. It is a minor part of the employment issue if it has any effect at all. It can be especially onerous if handled with the utter lack of diplomacy that he has shown so far.