

## **Shocked Economist Trump Cited in His Tariffs Has Broken His Silence: ‘Very Wrong’**

*Four times too high? That’s not a small mistake.*

It’s not every day that a top economist calls out a president for bad math—but that’s exactly what just happened. Brent Neiman, a respected economics professor at the University of Chicago and a former Biden administration official, says Trump’s new tariff plan is entirely wrong. And not just a little wrong—very wrong.

Last week, Donald Trump announced a new global tariff plan. He claimed it would help American businesses by making foreign products more expensive. His team even said the plan was based on solid economic research. But there’s a problem—they used Neiman’s research, and he says they misunderstood it badly.

In an op-ed for The New York Times, Neiman wrote, “But it got it wrong. Very wrong.”

According to him, Trump’s tariffs are about four times higher than what the numbers should be based on his original study. He asked the same question many Americans now ask: “How on earth did it calculate such huge rates?”

Trump’s trade team cited a 2021 paper coauthored by Neiman to back up their new policy. But when Neiman looked at their math, he was shocked.

“I disagree fundamentally with the government’s trade policy and approach. But even taking it at face value, our findings suggest the calculated tariffs should be dramatically smaller — perhaps one-fourth as large.”

So what went wrong? Neiman says Trump's team used flawed assumptions and confusing formulas. Even worse, they offered very few details about how they reached their numbers. "The administration offers shockingly few details," he noted.

Trump has claimed these tariffs are "reciprocal." He believes they match what other countries charge the U.S. for goods. But Neiman disagrees. "Foreign tariffs on American goods are nowhere near these levels," he explained.

There's another issue. The policy assumes that a tariff on one country won't affect trade with other countries. But Neiman says that's not true. "These assumptions may work for an action against one small trade partner, but not for the broad salvo announced last week," he wrote.

He also pointed out the "rate of pass-through." That's how much of the tariff cost gets passed on to regular people through higher prices. Trump's team used a figure of 25%, but Neiman questions where that figure even came from.

Meanwhile, Trump's people are sending mixed messages. White House adviser Peter Navarro said, "This is not a negotiation." However, Treasury Secretary Scott Bessent said the U.S. is open to talks with Japan. So which is it?

China has already promised to respond, and Trump responded by threatening even more tariffs. If this continues, it could start a full-blown trade war.

That would mean higher prices, weaker markets, and lost jobs. People would feel it in their wallets every day. Retirement accounts, food prices, electronics—nothing is safe.

Neiman had straightforward advice: "Divide it by four." In other words, if they won't stop the plan, at least fix the math.