

Protectionism is on the rise. While Nicolas Chapuis in an article published in Le Monde on August 7th 2025 wonders how Trump's tariffs will impact the world economy, Deniz Torcu in the Conversation on April 15th 2025 worries that the American haven't learned the lessons of the past concerning protectionism.

Are Trump's tariffs going to fundamentally change the world economy?

Protectionism is a radical change which could put the population in a precarious situation, even though future impacts depend on the rest of the world.

The shift from free trade towards protectionism started by the US is radical. Document 1 describes the celebrated decision to raise tariffs from 2% to 17.3%. As this hasn't happened since the 1930's in the US, document 2 develops a historical perspective, criticizing the Smooth-Hawley Act that was voted to protect the American farmers after the 1929 crisis.

Protectionism could put the American population in a precarious position. Indeed, document 2 considers the 1932 law as a terrible decision by the government, that resulted in a harsh rise in prices. Document 1 warns that the cost could heavily fall on the American people, while Trump has promised tariffs would enrich the country and return the industrial activity. So far those promises have fallen short. But document 2 uses the example of Argentina which economy was destroyed in the long term to remind that protectionism is seldom successful. However, the scope of the current measures remains limited according to document 1.

Ultimately, how countries' react will strongly influence the impact. They will be hit differently by tariffs, from around 15% for the European Union to 35% to Serbia. Document 1 points at how scales are now tipping in Trump's favour: most countries have promised economic commitments to the US. But history, according to document 2, shows that if other countries reacted more forcefully, the world economy could fall into turmoil. Ultimately, cooperation appears as a safer way to sustain growth.

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