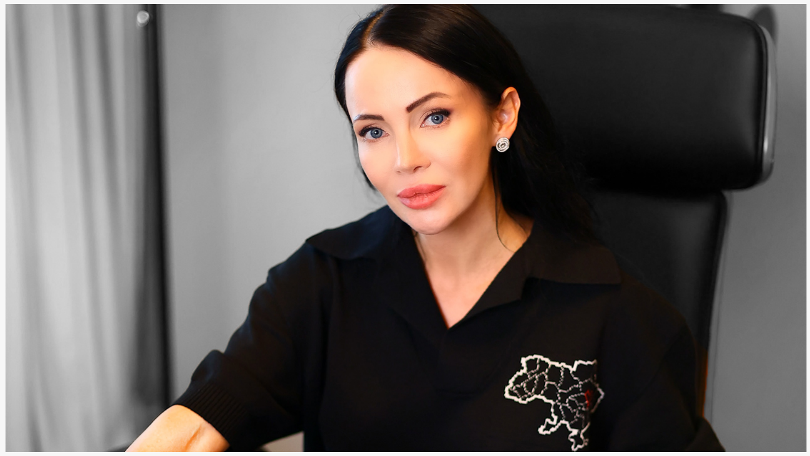
Alona Lebedieva: 'High import tariffs introduced by the United States are a complex tool with ambiguous consequences'



Alona Lebedieva

KYIV, UKRAINE, April 3, 2025 /EINPresswire.com/ -- U.S. President Donald Trump has announced the implementation of a new tariff policy: starting April 5, a base 10% import tariff will be applied to all countries, including Ukraine. Beginning April 9, “reciprocal tariffs” – individual rates for each country – will come into effect. For example, the total tariff for China will reach 54%, for Vietnam – 46%, and for Thailand – 36%. In addition, a separate 25% tariff will be imposed on all foreign-made automobiles. These measures are being presented as an attempt to make foreign trade “fair” for the United States and to support American manufacturing.

Alona Lebedieva, the owner of the Ukrainian multidisciplinary industrial and investment group of companies “Aurum Group,” shared her thoughts on the economic logic and potential consequences of this step – both for the U.S. and the global economy.

“Clearly, the decision to impose tariffs was made with the intention of strengthening domestic production and increasing budget revenues in the U.S. But it is also important to consider the full scope of such decisions – not just the immediate effect, but also secondary impacts, which may be quite ambiguous,” Lebedieva notes.

According to her, a reduction in imports may support certain domestic industries, but at the same time, it could lead to higher prices and, consequently, accelerated inflation.

“When the import of finished goods becomes more expensive, it reflects in store price tags. Imports of raw materials and semi-finished products into the U.S. also become pricier, leading to higher costs for goods produced in the U.S. This, in turn, can accelerate inflation. In such a situation, the Federal Reserve will likely be forced to respond by raising interest rates,” she explains.

This rate hike, in turn, may lead to a stronger dollar, which could reduce the competitiveness of American exports. It would also complicate access to loans for businesses, slowing down investment activity.

“To put it simply, with a stronger dollar and more expensive credit, it may not be much easier for domestic producers than before. And the overall economic dynamics could become even more restrained,” Alona notes.

She also points out that a rate hike by the Federal Reserve may increase the yield on U.S. government bonds. While this is good news for investors, it increases the burden on the federal budget in terms of debt servicing.

Even for Ukraine, which has been assigned a “minimal” tariff rate of 10%, this will not go unnoticed. While Ukrainian exports to the U.S. are not critical in terms of volume, the tariffs may impact the competitiveness of certain goods, particularly metallurgical products and agricultural raw materials. For countries working to expand their presence in the American market, this creates new challenges.

“The world is becoming less predictable when it comes to trade. It is crucial for both companies and governments to remain flexible and closely monitor changes – to avoid reacting too late, when the window of opportunity has already closed,” Alona Lebedieva adds.

Against this backdrop, the world’s largest industrial exporters – particularly Germany and China – may take a serious hit. This may have consequences not only for their economies, but also for global politics, triggering shifts in the current balance of power and intentions of key geopolitical players.

Germany has already announced the exclusion of military spending from its “debt brake” – the rule limiting the annual increase of public debt to 0.35% of GDP. This step could significantly enhance the country’s military potential and, accordingly, contribute to the rise of foreign policy ambitions.

In China, meanwhile, economic difficulties caused by the new U.S. tariffs may increase the likelihood of a transition toward a more aggressive foreign policy.

All this does not mean that the idea of tariffs is inherently flawed. It is simply an extremely complex structure that requires a highly precise balance. It is crucial to understand not only the first step, but all the subsequent ones – as the economy always responds through a chain of interconnected processes.

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