

Tariffs:

What You Need to Know

Tariffs have been in the news lately, sparking discussion and raising questions about potential impacts on the economy and investment portfolios. Here's what you need to know.



How Tariffs Work

Tariffs are essentially taxes on imported goods. Importers pay the tariff, often passing the cost to consumers. This can protect local industries and make domestic goods more competitive. But it can also have negative consequences, critics say.

Why They're Controversial

Tariffs are controversial for several reasons. Economists warn that they could raise prices for both American consumers and slow economic growth,¹ as well as prompt retaliatory tariffs from other countries, targeting U.S. exporters.² But the threat of tariffs may also be used simply to create leverage for negotiations on trade and other matters with other countries.³ If successful, that approach could ultimately help to boost domestic manufacturing without significantly raising consumer

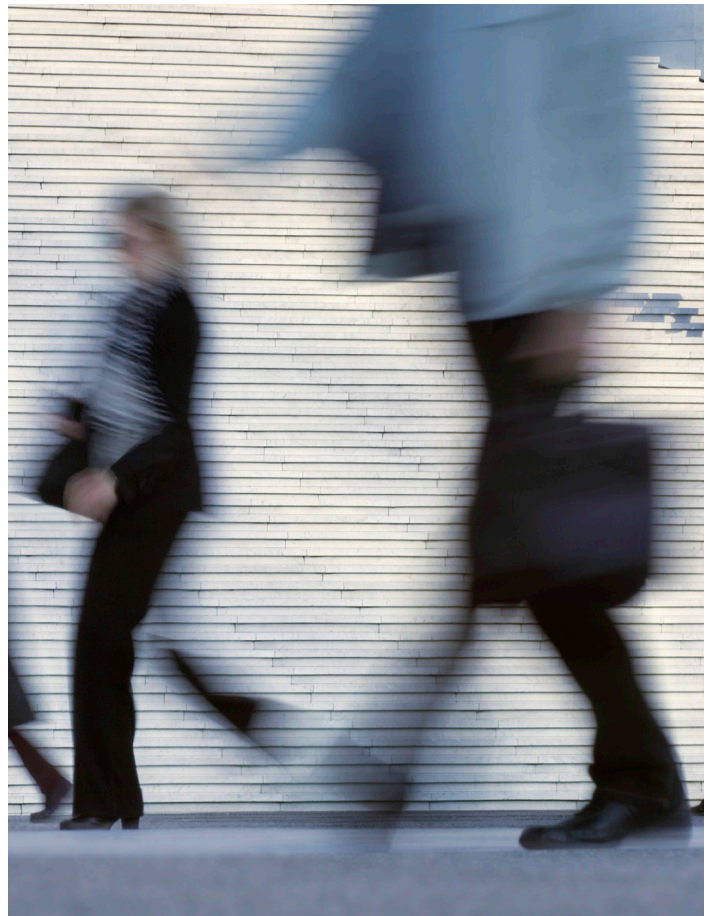
prices. It's important to acknowledge that the impact of any new tariffs on the economy, and by extension the investment markets, can't be accurately predicted.

What It All Means for Your Investments

Amid increased discussion of tariffs, it's important to maintain a portfolio that is diversified and aligns with your risk tolerance and time horizon. Such a portfolio can allow you to participate in market gains while mitigating exposure to any single industry that might be affected by tariffs. It's always wise to focus on long-term goals and to avoid overreacting to current developments, such as tariff announcements or geopolitical tensions. Remember, staying invested and focusing on long-term financial goals, even in the face of market volatility and uncertainty, can prevent locking in losses during temporary market declines.

Your Wealth Advisor Can Help

Your Mariner wealth advisor, working with our in-house team of investment professionals, will keep a close eye on your portfolio and on market conditions over time. If changing conditions warrant—a sharp pickup in inflation might be one example—your advisor may recommend adjustments to your asset allocation to keep you on track toward achieving your goals. Don't hesitate to contact your wealth advisor with any questions.



Sources

¹[“What are Tariffs and How Do They Affect You?”](#)

²[“How Do Import Tariffs Affect Exports?”](#)

³[“The Art of the Tariff: Trump's latest threat is right out of his negotiating playbook”](#)

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