

## **Economic Liberties Supports Senate Banking Democrats Demand for Hearing on Trump's Use of Emergency Powers to Impose Incoherent Tariffs and Rejects Grassley-Cantwell Bill**

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Washington, D.C. — Today, as U.S. Senator Elizabeth Warren (D-Mass.), Ranking Member of the Senate Banking, Housing, and Urban Affairs Committee, led Committee Democrats in calling on Chairman Tim Scott (R-S.C.), to convene a hearing on President Trump's use of the International Emergency Economic Powers Act (IEEPA) to impose tariffs, the American Economic Liberties Project's Executive Director, Nidhi Hegde, released the following statement.

"Strategic tariffs aimed at protecting key sectors and broad-based tariffs on large mercantilist countries like China, Taiwan, and Germany can help restore America's ability to produce critical products necessary for the health, safety, and security of American families, while strengthening our nation's resilience. However, the tariffs announced by President Trump using IEEPA lack a coherent strategy and the administration's mixed messages about these tariffs' purpose and duration is generating economic chaos and losses while deterring potential investment in domestic manufacturing that a well-structured tariff strategy could otherwise stimulate.

Economic Liberties supports Ranking Member Warren and Sen. Reed's efforts to call on Banking Committee Chair Scott to hold a prompt hearing on President Trump's use of IEEPA with respect to his tariff agenda. Congress must protect the American public's interest in an effective tariff strategy—one that reforms our broken trade system and holds accountable the corporate interests that have profited from it for decades.

No new legislation is needed for Congress to engage: The National Emergencies Act under which the president has declared the national emergency required to trigger presidential IEEPA authority provides for an expedited congressional resolution that Congress can use to modify the scope of or end a president's emergency declaration.

Economic Liberties also calls on members to oppose the Trade Review Act (S. 1272), proposed by Senators Grassley and Cantwell, which seeks to exploit the current crisis to undermine the tariff authority previously delegated to the executive branch by Congress with respect to a wide array of longstanding and important trade laws addressing labor rights violations, import surges, unfair trade practices, and matters of national security. Any proposals to weaken trade law enforcement that seek to capitalize on the turmoil caused by Trump's chaotic approach to tariffs, must be firmly rejected."

**Learn more about Economic Liberties [here](#).**

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*The American Economic Liberties Project works to ensure America's system of commerce is structured to advance, rather than undermine, economic liberty, fair commerce, and a secure, inclusive democracy. Economic Liberties believes true economic liberty means entrepreneurs and businesses large and small succeed on the merits of their ideas and hard work; commerce empowers consumers, workers, farmers, and engineers instead of subjecting them to discrimination and abuse from financiers and monopolists; foreign trade arrangements support domestic security and democracy; and wealth is broadly distributed to support equitable political power.*