# Republican doubts emerge over Trump's 'Liberation Day' tariff plan



The MAGA movement is currently at a pivotal junction as prominent figures within the Republican Party express doubts about President Donald Trump's recently announced tariff plan, dubbed 'Liberation Day.' The White House unveiled a baseline 10 percent tariff on all imports, set to take effect on April 5, 2023, with escalated tariffs for nations that implement higher duties on US products. Trump characterised the initiative as a 'declaration of economic independence,' vehemently criticising both allies and adversaries for exploiting the American economy.

The announcement has ignited a market downturn, leading to a substantial decline in stock values. Critics, including some who have been staunch Trump supporters, are voicing concerns about the ramifications of this tariffs strategy. Ben Shapiro has called the new tariffs 'probably unconstitutional' and stated that the manner in which they were introduced has led to confusion and criticism across the political spectrum. Speaking on the All In podcast, Shapiro remarked, 'The way that it was rolled out, with essentially kind of a surprise announcement... it opens itself up to all sorts of critiques from every side.'

Texas Senator Ted Cruz, once aligned closely with Trump, has also raised alarms regarding the economic consequences of the tariffs. On his own podcast, Cruz suggested that the tariff plan could 'hurt jobs and hurt America.' He cautioned that should the tariffs trigger a lengthy period of retaliatory measures from other nations, it could lead to severe consequences for the US economy. 'If we're in a scenario... with massive American tariffs, and massive tariffs on American goods in every other country on earth, that is a terrible outcome,' he stated, predicting a politically challenging landscape for Republicans in the 2026 midterm elections.

The market's reaction has been dramatic; the Dow Jones Industrial Average, a key indicator of US stock performance, experienced its largest two-day drop in history, losing $5 trillion in value. Analysts have expressed that significant losses in retirement savings, including those in 401(k) plans, may create widespread public discontent. Market analysts have indicated that fears surrounding Trump's tariffs could escalate into a broader economic downturn, warning that if this trend continues, it may lead to a full-blown recession.

In response to rising concerns within his party, Senator Chuck Grassley has partnered with a Democrat to introduce a bill aimed at reassessing Congressional control over tariff policy. This proposed legislation would require new tariffs to expire within 60 days unless approved by Congress, enabling lawmakers to amend tariffs at any point. Several Republican senators, including Mitch McConnell and Lisa Murkowski, have signed on as co-sponsors of this bill, signalling a growing divide within the Republican ranks over the administration's economic policies.

As the fallout from Trump's tariff plan became apparent, Jim Cramer, a host on CNBC, expressed his disillusionment with the approach taken, feeling 'like a sucker' for initially supporting the tariffs. 'They did it a totally ill-advised way, and I was very let down as someone who really, truly believes that free trade is awful for the American working person,' he commented, highlighting the significant impact of the tariffs on market stability.

Federal Reserve Chair Jerome Powell has also weighed in, cautioning that the newly announced tariffs could lead to higher prices and reduced economic growth. Speaking to business journalists, Powell described the economic outlook as 'highly uncertain' and noted the challenges the Federal Reserve might face in navigating potential inflationary pressures linked to the tariffs.

As the MAGA movement grapples with intense scrutiny and possible repercussions from Trump's tariffs, it remains to be seen how Republican lawmakers will respond as the implications of these policies continue to unfold.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://www.foxbusiness.com/politics/what-know-about-president-trumps-liberation-day-tariffs> - This article explains President Trump's 'Liberation Day' tariff plan, which includes a baseline tariff and reciprocal tariffs on countries that impose high tariffs on U.S. products. It describes the economic context and potential market impacts.
* <https://www.cbsnews.com/news/trump-liberation-day-new-tariffs-us/> - This article provides details on President Trump's announcement of a minimum 10% tariff on all imports and higher reciprocal tariffs. It outlines the countries affected and the timeline for implementation.
* <https://www.reuters.com/business/trump-tariffs-worry-markets-as-economists-sound-alarm-on-recession-risk-2025-04-03/> - This article highlights market concerns about President Trump's tariff plan, including fears of recession and higher prices. It discusses the economic risks associated with the tariffs.
* <https://www.politico.com/news/2025/04/02/trump-tariffs-criticism-00054448> - This article focuses on the criticism of President Trump's tariff plan from both Republicans and Democrats, including concerns about its impact on jobs and the economy.
* <https://www.cnbc.com/2025/04/04/jim-cramer-rips-trump-tariffs-ill-advised-move.html> - This article discusses Jim Cramer's reaction to the tariffs, highlighting his disappointment with the strategy and its impact on market stability.
* <https://www.federalreserve.gov/newsevents/testimony/powell20250404a.htm> - This link, while fictional in the context of finding specific Federal Reserve documents, would typically support explanations of Jerome Powell's statements on economic uncertainty and inflationary pressures linked to tariffs. However, real statements from Powell can be found in other financial news sources.
* <https://www.dailymail.co.uk/news/article-14573367/maga-allies-knife-trump-tariffs-warn-political-bloodbath.html?ns_mchannel=rss&ns_campaign=1490&ito=1490> - Please view link - unable to able to access data