

'Buy American' provisions offer recipe for retaliation

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This is an opinion item.

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Quote

“Protectionist measures — be they quotas, tariffs or restrictions on where governments can do their shopping — have emotional and patriotic appeal to workers fearing for their jobs. But they are overwhelmingly seen by economists as counterproductive, particularly at moments of great economic peril. The history books underscore their point: The Smoot-Hawley Tariff Act, passed in 1930, is widely credited with helping turn a stock market crash into a depression.”

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This item argues for the position Act's "Buy American" provisions should be removed on the topic American Recovery and Reinvestment Act of 2009.

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