Analysis: Trump points to McKinley's tariffs as a success. History says otherwise

By Howard Wilkinson February 7, 2025



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An undated photo of William McKinley, 25th president of the United States. He was inaugurated in 1897, and again in 1901 just prior to being assassinated on Sept. 6, 1901.

Donald Trump, now in his second term as president, seems to have chosen a late 19th century president from Ohio as his inspiration.

Trump has heaped praise on William McKinley, the 25th president of the United States, born in Niles in Trumbull County and entombed in a magnificent memorial on a hilltop in Canton, the place where his career in politics began.

McKinley, one of seven presidents born in Ohio, appeals to Trump because of the Ohioan's reputation as an advocate of protectionist tariffs on imports and as a global empire-builder.

"President McKinley made our country very rich through tariffs and through talent," <u>Trump said</u> <u>during the 2024 campaign</u>. "He was a natural businessman."

McKinley, Trump also said, "was a strong believer in tariffs; and we were actually probably the wealthiest of any time, relatively speaking, than at any time in the history of our country."

McKinley may have had the instincts for a career in business, but he was never a "businessman." He moved to Canton after law school, and ended up spending most of his life in elected office.

It was a long career on the public payroll — as Stark County prosecutor; as a member of the U.S. House; as the 39th governor of Ohio; and as president from March 1897 to September 1901, when he died from complications of an assassination attempt.

Trump's hero worship of the 25th president became apparent when, in the first batch of executive orders after his inauguration, he signed an order changing the name of Denali, the mountain in Alaska that is the tallest in North America, back to its old name of Mount McKinley.

President Obama in 2015 changed the name to Denali, which is what the Native American people of Alaska call it.

But Trump's reading of American politics in the late 19th century — and particularly the major role McKinley played — is not quite all of the story.

In 1890, years before he was elected president, McKinley was a U.S. House member who chaired the House Ways and Means Committee, as powerful then as it is now.

McKinley pushed through a package of tariffs on foreign goods, ranging up to 50%, ostensibly to help American manufacturers compete.

Tariffs were already high, but McKinley's tariffs made them even higher.

But the tariffs backfired. Inflation shot up; and Americans complained loudly about soaring pThe tariffs also led to a landslide defeat for Republicans in the 1890 midterm election and contributed to Republican President Benjamin Harrison (one of the seven Ohio-born presidents) losing to Grover Cleveland, a Democrat, in 1892.

Worst of all, the high tariffs are blamed by many historians for a nation-wide recession. Manufacturers were doing great; working people not at all.

Douglas Irwin, an economics professor at Dartmouth University, <u>recently told NPR's Asma</u> <u>Khalid</u> that Trump isn't telling the whole story of the McKinley tariffs.

"A lot of people, including President Trump, think that the strong manufacturing economy was due to the McKinley tariff, but actually, the 1890s was not a good decade for the U.S. economy," Irwin said. "We had a major recession starting in 1893, and we had about four or five years of double-digit unemployment."

But the ultimate irony of Trump's love of McKinley lies in the fact that while president, McKinley in 1897 backed off tariffs in favor of "reciprocity" — reciprocal trade agreements with other nations.

In effect, McKinley was admitting he was wrong about raising tariffs in 1890.

We now see evidence that maybe Trump is catching on to that part of the McKinley legacy.

Trump had planned on Feb. 1 to impose 25% tariffs on both Mexico and Canada — tariffs that would surely be passed along to consumers in this country, inflating the prices of everything from gasoline at the pump to wood to the fruits and vegetables you buy at the grocery.

At the 11th hour, Trump backed off, cutting deals with both President Claudia Sheinbaum of Mexico and Prime Minister Justin Trudeau of Canada to postpone the tariffs for 30 days.

Trump declared victory over both neighboring countries. But, in fact, both Mexico and Canada gave up nothing other than what they had already promised to President Biden.

A tariff of 10% on goods from China is in effect; and the Chinese government is pushing back, hard.

The question now is whether or not President Trump follows the rest of McKinley's legacy and comes to a simple conclusion: that tariffs may be more trouble than they are worth.