

Peter Navarro

“We’ve told Mexico the tariffs go on, and I mean it too. And I’m very happy with it. And a lot of people, senators included, they have no idea what they’re talking about when it comes to tariffs. They have absolutely no idea. When you have the money, when you have the product, when you have the thing that everybody wants, you’re in a position to do very well with tariffs and that’s where we are.” (President Donald J. Trump, Twitter, June 6, 2019, while a Mexico delegation is in Washington negotiating with the US over tariffs and immigration)

Here’s Peter Navarro’s response to Alix Steel and David Westin when they interviewed him on Bloomberg TV on June 5: “Navarro Says Mexico Should Take Asylum Seekers at the Border,” <https://www.bloomberg.com/news/videos/2019-06-05/navarro-says-mexico-should-take-asylum-seekers-at-the-border-video> .

Dear readers, I’ve written extensively about why broad-based tariffs are wrongheaded and bad policy. Nearly the entire cadre of economic policy makers and academics oppose Navarro’s policy. Most businesses oppose. Agriculture opposes. Politicians of both parties oppose, and now Republicans in the US Senate oppose, including McConnell. Lighthizer, Mnuchin, Kudlow, and others advised against this policy. It seems the Bolton-Miller-Navarro trio of advisors prevailed.

As the great, real (not fake) Walter Cronkite said, “And that’s the way it is.”

Malcolm Riddell has curated an extensive and thoughtful discussion of Navarro’s horribly misguided policy prescription. We thank Malcolm for giving us permission to share this thorough overview of Navarro’s handiwork. Malcolm heads Riddell Tseng, a China-focused boutique investment bank and advisory firm, and CHINA Debate, where fund management

professionals encounter leading China experts in discussions and online presentations on issues that inform investments not only in China but also in the international economies and markets that feel China's impact. Malcolm can be contacted at malcolm.riddell@riddell-tseng.com. He welcomes comments and would enjoy exchanging ideas about this post and other China issues.

Here's Malcolm: the discourse takes ten minutes and starts with a Navarro interview on CNBC and then counters Navarro assertions with data from serious sources like the NY Fed.

Here's the link.
<https://www.chinadebate.com/newsletter/peter-navarro-talks-tariffs-on-cnbc> .

Readers can examine all sides of the issue and judge for themselves. For me, data and analysis prevail over assertions and opinions. Meanwhile, we still have portfolio cash reserves.

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