



Footwear & Politics

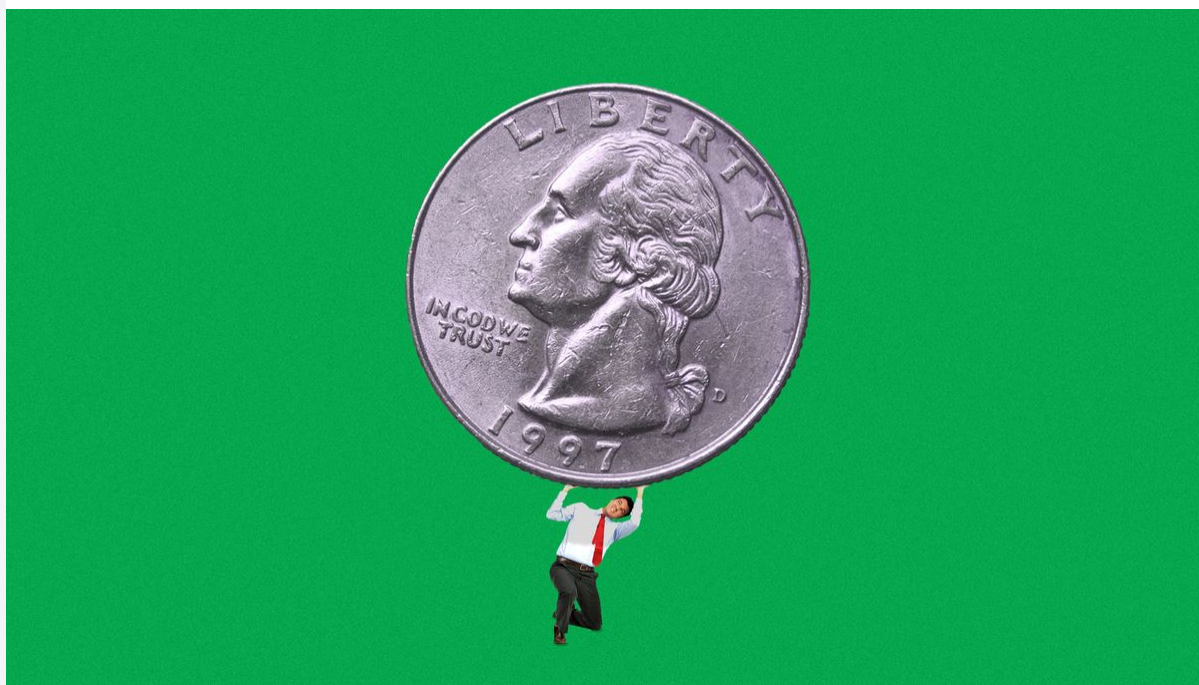
By Thomas Crockett • Jan 31, 2025

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This afternoon, President Trump repeated the threat for new tariffs on China, Canada, and Mexico starting tomorrow (Feb 1, 2025).

Critical FDRA member-only information below.

Friday Afternoon Tariff Firestorm



The White House confirmed today that President Trump plans to carry out his threat of added tariffs on China, Mexico, and Canada, starting tomorrow, Saturday, February 1.

This was a strong response to press reports that the President was looking instead at imposing tariffs on March 1. Those rumors may have triggered the President into sending his team out to send a strong message.

White House Press Secretary Karoline Leavitt said:

The President will be implementing, tomorrow, 25% tariffs on Mexico, 25% tariffs on Canada, and 10% tariffs on China for the illegal fentanyl that they have sourced and allowed to distribute into our country ... these are promises made and promises kept by the President.

FDRA President & CEO Matt Priest said:

Over the past few years, hardworking Americans have faced high inflation and high costs across the board. Many families continue to struggle to pay for essential items they have to buy as a necessity — food, groceries, clothing, and shoes. Tariffs drive up prices for consumers, and quite simply, that means higher prices on necessities like shoes. We urge President Trump and his economic team to resolve this issue as quickly as possible and avoid imposing new tariffs that will immediately hurt American families.

What's next:

- This is an evolving situation, and things could change.
- We are not clear if this is just tough talk to increase the speed of negotiations. However, having the Press Secretary speak to the national press on tariffs, in particular, would indicate we must take it seriously.
- It is also unclear at this time whether there will be any product exemptions (oil, for example). Footwear would likely be included with any tariffs.
- We expect the tariffs to be implemented using the International Emergency Economic Powers Act (IEEPA). The president has broad power to declare a state of emergency — in this case on fentanyl — and impose tariffs using this trade tool.

What We're Doing:

- We continue to push a strong message to Members of Congress and back channel to the new Administration that these tariffs will boost inflation.
- We also continue to push out information to influence media articles, and Matt is doing daily interviews with reporters.

Stay Close: We will keep you updated as the situation develops.

- For real-time updates, visit the [Trump Trade Data & Resources page](#) in the FDRA Intel Center.
- For in-depth analysis and discussion, join the [FDRA Weekly call](#) every Tuesday at 2:00 p.m. ET (one-time signup for the rest of the year).

Support our efforts:

- We need additional financial support to keep up the drum beat. Yes, we use member dues to fight tariffs, but we need more fuel to feed the fire.
- Email us on how you can support us through the Emergency Tariff Fund. More than a dozen shoe companies have given - please be the next one!

Contact us with questions,

Matt and Thomas

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