

## Watch: Why Trump's 'beautiful' tariffs risk turning the growth outlook ugly

US President Donald Trump's latest round of tariffs could deliver some positives for the US economy in the long run – but not before the country first undergoes a painful transition period



### Why Trump's 'beautiful' tariffs risk turning the growth outlook ugly

ING's James Knightley on why Trump's latest round of tariffs and the incoming transition period – with squeezed consumer spending power and corporate profits – risk a weaker US economy for 2025.

[Watch video](#)

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