

UMass economist weighs in on local impact of possible tariffs

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FEBRUARY 3, 2025



BOSTON (WHDH) - With New Englanders already grappling with high prices for essentials like food and housing, economists say brace for costs to soar, and shelves to grow bare, if the U.S. levies tariffs on our biggest trade partners.

Anna Nagurney, economist and supply chain expert with UMass Amherst warns that for the everyday person, tariffs will be felt like a tax.

"This is going to be an additional cost," said Nagurney. "And ultimately, its going to be the consumers who bear the cost."

Nagurney adds that the region's housing crisis will only be exacerbated if Canadian lumber becomes more expensive.

"We can expect an increase in lumber cost which will affect housing, also a lot of energy costs, and we're in the middle of winter," said Nagurney. "And of course for cellphones, laptops, [and] clothing that comes from China."

Because the White House has said it's hitting pause on proposed tariffs for Mexico and Canada, experts say those imports are less of a concern for now.

However, should those tariffs happen, consumers would likely see their grocery bill go up, especially for fresh produce.

Housing and energy costs in New England would also likely go up as Canadian lumber and oil become more expensive.

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