



TRUMP'S TARIFFS



And What It Means For The Economy



on CNBC love it because it boosts ratings. We've seen recent wild swings in the markets with just a simple announcement of an increased tariff or delaying the implementation of a tariff. So, until these negotiations are resolved, don't expect we'll be sailing on calm waters.



So, here's my two cents...

Unlike the systemic or pandemic global interruptions, we've seen in the past like the 2008 financial crisis or Covid-19, the threats of the United States imposing tariffs on our trading partners is completely self-inflicted. Having watched Trump's negotiating tactics in the past, he seems to initially go way past the goal line, almost to instill a sense of shock and awe. And then ultimately takes baby steps back, to arrive at the point where his original goal would have

April showers bring May flowers, so they say. Though we haven't seen much rain lately, the weather's been absolutely perfect. Spring has sprung and it's time to start thinking about making those summertime travel plans.

Cinco de Mayo, naturally falls on May 5th and strangely enough is more of a US holiday than a Mexican one, celebrating Mexico's victory over the French at the Battle of Puebla in 1862. So...Felicitacion Mexico! Don't forget about Mother's Day on Sunday May 11th and be sure to wish your Mom a Happy Mother's Day. And finally, May 26th commemorates Memorial Day, a day to honor and remember the men and women who have died while serving in the US military. I hope you and your family have a wonderful month and enjoy this lovely weather before it gets too hot out there.

Respectfully,
Scott Weidman, CFP®

Tariffs- essentially taxes minimize tariff exposure. on imported goods- are In fact, Apple recently atypically imposed to pro- nounced it's moving manu- tect domestic industries facturing of US I-phones to or to gain leverage in trade India, since the tariffs im- negotiations. In recent posed on Indian imports is months, we've seen a resur- much lower than those on gence of tariffs, particularly Chinese imports. At least for targeting sectors like steel, now.

1. **Inflation pressures may reignite.** One of the most immediate effects of tariffs is higher prices for consumers. When com- panies are forced to pay their products, many times that cost is passed on to the consumer.

2. **Supply Chain Adjustments.** Multinational companies are already shifting supply chins to

3. **GDP Growth may soften.** Higher prices mean possibly lower consumption and could dampen trade volumes. Who wants to pull the trigger and buy that new car now that the sticker price just jumped 10% overnight? But conversely, domestic focused companies in protected industries may see a short-term boost now that their products may be more competitive.

4. **Equity Markets React with Volatility.** Investors are hyper-sensitive to trade headlines these days. And of course the talking heads

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Sunday Afternoon Plans



I am always on the lookout for a great little lifestyle article to share ways to improve your quality of life or overall well-being. Well, I recently got a tip about a great little local farmer's market right here in Holly Hill, so we went to check it out. The Holly Hill Riverside Market has been operating every Sunday for the past two years with hours

from 9am to 2pm at Sunrise Park 1135 Riverside Drive, Holly Hill. How did I not know about this place?



You can stroll through the park, along the Halifax River and fill up on locally grown produce. Not only fruits and veggies, but surprisingly there were also lots of other local vendors selling everything from home-made pet treats, jams and jellies, honey, baked goods, arts and crafts, jewelry, flowers, plants, live music and even food trucks to enjoy a little picnic in the park while you're there. So, check it out one Sunday and help support these local businesses. I think you'll be pleasantly surprised. Oh, and check out the new hip coffee shop across the street before you leave. Hope to see you there! PS thanks again for the tip Claudia!



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been, to get to. It appears that the tit for tat reciprocal tariffs are just that. I certainly don't believe anyone, including the United States, wants to impose such restric-

tive "taxes" indefinitely, but instead it's a tool used to force other countries to the bargaining table and boy does it look like they're lining up to negotiate. So, hang tight

and keep that long term perspective. Things will work themselves out and I do believe, in the not too distant future.



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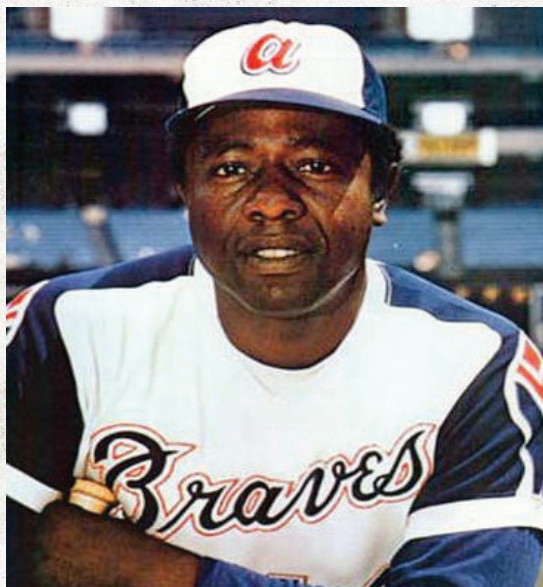
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Flashback 50 Years Ago This Month

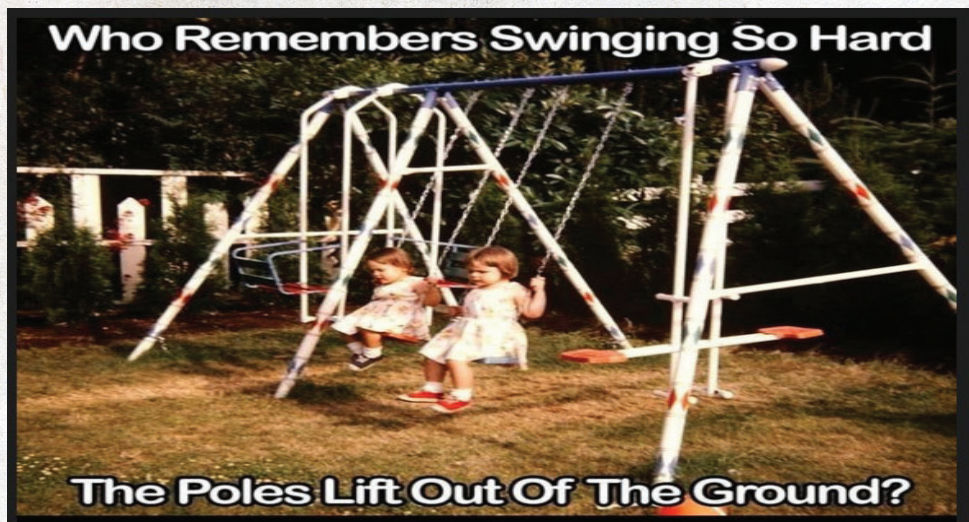


May 1st, 1975 Hank Aaron broke the career record for RBI's (runs batted in). Aaron, who had already broken Babe Ruth's career home run record, surpassed Ruth's RBI mark with the 2,210th RBI. To this day his Aaron's record of 2,297 RBI's has yet to be broken.

Alaska Supreme Court



May 25th 1975 the Alaska Supreme Court ruled 5-0, that the right to possession of marijuana within one's home could not be outlawed, citing constitutional guarantees of privacy. Alaska became the first state to partially decriminalize cannabis.



Beta
β



Boy has technology grown by leaps and bounds over the last 50 years! On May 10th 1975 the Betamax home video taping system was introduced by Sony, first going on sale in Japan. The unit, which came with a color TV, the recorder and the tapes, retailed for \$2488 (equivalent to more than \$15,000 today!)

Financial Tip Of The Month

As Summer approaches, do you have any big plans to travel?

Have you saved all year for that grand get away or do you tend to plan last minute and rack up the credit card, spending the rest of the year paying it off?

If you're in the latter camp, here's a tip. Why not start a vacation fund?

Ask yourself, what kind of vacation would you like to go on every year? What's the estimated cost?

For hotel, flights, food and excursions.

Once you can guesstimate that, you simply break down the cost monthly and set up an automated withdrawal from your bank account into a "vacation spending" account.

This way, by the time next year rolls around, you'll have that cash available to enjoy yourself, knowing you won't regret spending the next year playing financial catch up.



Idiom Of The Month

“Sell In May And Go Away”



This phrase, “Sell in May and Go Away” suggests investors should sell their stocks and enjoy their summer months and return sometime later in the year when market activity picks back up. The phrase likely originated from London’s financial district in the 18th century. It’s related to the British tradition of high-class individuals

retiring to the countryside for the summer, returning in September for the St. Leger Stakes horse race. Of course, I don’t recommend this or suggest it. After all, you would have all of those capital gains taxes to pay and possibly miss out on some positive returns. In fact, there was a new study* that found “just 9 days accounted for all

of the stock market’s gains in 2024!” Since none of those days with explosive returns occurred back to back, it would have been very unlikely that the average day trader would have been in the market during each of them. And day traders would have lagged the market to the extent they missed any of

them. So, it’s probably not a good idea to “Sell in May and Go Away!” And now you know!

<https://freemannews.tulane.edu/2024/05/24/marketwatch-the-stock-markets-entire-return-rests-on-a-surprisingly-small-number-of-days>

