

**MEMO** Published May 22, 2025 • 3 minute read

# Babies, Businesses, and Benefits Threatened by Republicans



*Third Way,*

No one is spared from the pain of Donald Trump’s tariffs and economic chaos. Even after the President temporarily lowered tariffs from a stratospheric 145%, Yale Budget Lab [calculates](#) that consumers are facing the highest average tariff rate since the 1930s. Trump’s 30% tariff on Chinese goods ensures prices will increase and businesses will suffer—all while Republicans slash the benefits you earned. Trump has said that he “couldn’t care less” about higher prices, that people will be “happy” with “disruption,” but no one is happy with a recession and higher costs. Here are Donald Trump and his Republican allies in their own words about the coming economic hardship.

## Babies Get Less, You Pay More

Trump targets toy manufacturers:

- “We’ll put a 100% tariff on [Mattel] toys and [they] won’t sell one toy in the United States and that’s their biggest market.”  
–Donald Trump ([Aaron Rugar](#), May 8, 2025)

#### **American dolls:**

- Trump says “children will have two dolls instead of 30” and the “dolls will cost a couple of bucks more than they would normally.”  
–Donald Trump ([Aaron Rugar](#), April 30, 2025)
- “I don’t think a beautiful baby girl that’s 11 years old needs to have 30 dolls. They can have three dolls or four dolls... They don’t need to have 250 pencils they can have five.”  
–Donald Trump ([Acyn](#), May 4, 2025)

## **Small Businesses, Farmers, and Automakers Targeted**

#### **‘Disruption’ and a recession on the horizon:**

- In response to the question, “Is it okay in the short-term to have a recession?” Trump replied, “Yeah, everything is okay.”  
–Donald Trump ([Acyn](#), May 4, 2025)
- “There will always be a little short-term interruption—I don’t think it’s going to be big... The United States will be very happy, and our farmers will be very happy, and again there will be disruption.”  
–Donald Trump ([Aaron Rugar](#), March 6, 2025)
- In response to a question about port traffic slowing down and dockworkers and truck drivers who are worried about their jobs, Trump responded: “That means we lose less money... when you say it slowed down, that’s a good thing, not a bad thing.”  
–Donald Trump ([Aaron Rugar](#), May 8, 2025)

#### **Business costs are skyrocketing, but Trump doesn’t care:**

- President Trump said he “couldn’t care less” if automakers raised prices after he announced he would impose 25% tariffs on all foreign-made automobiles.  
–Donald Trump ([NBC News](#), March 29, 2025)

- “The first thing that’s really important to understand is that the Big Three so-called American companies – GM, Ford, Stellantis – they’re not really American companies.”  
–Peter Navarro, Trump Senior Counselor for Trade and Manufacturing ([Aaron Rupa](#), March 27, 2025)
- “Prices could go up somewhat short term.”  
–Donald Trump ([Aaron Rupa](#), February 13, 2025)

## **Your Earned Benefits Slashed by Trump, Musk, and the GOP**

**Seniors concerned about Social Security checks not arriving are ‘fraudsters’:**

- “Let’s say Social Security didn’t send out their checks this month, my mother-in-law wouldn’t call and complain. She just wouldn’t. A fraudster always the makes the loudest noise screaming, yelling, and complaining.”  
–Howard Lutnick, Secretary of Commerce ([Social Security Works](#), March 21, 2025)

**Elon Musk and Republicans talking about ‘elimination’ of entitlements and trillions in cuts to Social Security, Medicaid, and Medicare:**

- “Most of the federal spending is entitlements... that’s the big one to eliminate.”  
–Elon Musk, Tesla CEO and Trump Senior Advisor ([More Perfect Union](#), March 10, 2025);
- Social Security is “the biggest Ponzi scheme of all time.”  
–Elon Musk, Tesla CEO and Trump Senior Advisor ([More Perfect Union](#), March 28, 2025)
- “Think about it, we have almost \$4 trillion of entitlements and no one has looked at it before. You know Social Security is wrong, you know Medicaid and Medicare are wrong so he’s going to cut one trillion.”  
–Howard Lutnick, Secretary of Commerce ([Acyn](#), February 19, 2025)