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Steel Trade and Tax Policy Should be Based on Evidence, Not Nostalgia

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Vice President JD Vance recently visited the Nucor steel mill in Berkeley County, South Carolina. During his visit, he claimed that President Trump's tariffs will lead to a "great American comeback" and create new jobs, like the one his grandfather had for 40 years at the Armco steel plant in Ohio.

Personal family stories like those may work well in politics. But when it comes to trade and tax policy, we should rely on evidence, not nostalgia.

JD Vance's grandfather's story is a powerful one. So, let's tell it again, this time by the numbers.

In 1951, JD Vance's grandfather was 22 years old and benefitting from the post WWII boom in domestic manufacturing. According to the US Department of Labor, the steel industry employed 650,000 Americans that year. That same year, according to the US Geological Survey, the US produced 95 Million metric tons of steel.