

Chair's Roundtable on Tariffs

Summary of May 1, 2025

CHAIR'S ROUNDTABLE

How Tariff Policy Will Affect You

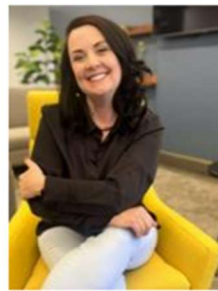
What business leaders should know
(regardless of what's happening on the date of this program)



Karen Gerwitz
President & CEO
World Trade Center Denver



Jack Caporal
Research Director
The Motley Fool



Kate Rayer
VP Regulatory Services
Green Worldwide Shipping



Kelsey Moraski
Director, Global Warehousing
& Logistics, IMI

Special Guests:

Sylvain Fabi, Consul General of Canada
Pavel Melendez Cruz, Consul General of Mexico

Overview:

The event gathered business leaders, trade experts, and consulate representatives from Canada and Mexico to discuss the current and future impacts of tariffs and trade policy on Colorado businesses. The conversation focused on strategies to navigate rising trade uncertainty, mitigate risks, and advocate effectively.

Key Themes and Insights:

1. Market Uncertainty & Policy Volatility

- The global tariff landscape is shifting rapidly, with multiple overlapping tariffs (e.g., Section 301, Section 232).
- Businesses face complexity and unpredictability, prompting concerns about long-term investment and pricing strategies.
- Panelists warned against reacting to headlines—policy changes often evolve over weeks, not hours.

2. Mitigation Strategies for Businesses

- **Compliance is critical:** Businesses must invest in trade compliance staff or external experts to manage classification, valuation, and documentation.
- **Legal tariff mitigation:** Examples include tariff engineering (e.g., modifying import sets to lower duties) and using tools like foreign trade zones, duty drawbacks, and FTAs like USMCA.
- **Practical risk management:** Maintain up-to-date import data (e.g., via ACE), conduct broker audits, and review Incoterms and valuation practices.

3. Storytelling & Advocacy

- Companies should share concrete stories of tariff impacts with the Colorado Chamber of Commerce, World Trade Center Denver, vertical associations, media, and policymakers.
- Local media coverage influences policymakers and builds pressure for responsive action.
- Associations like the Colorado Chamber and World Trade Center act as force multipliers in advocacy efforts.

4. Inflation & Business Impact

- Tariffs are contributing to inflation, with costs passed along to consumers and supply chain disruptions adding pressure.
- Businesses are pausing or reshuffling investments (e.g., rerouting shipments or halting facility construction) due to trade uncertainty.

5. International Context: Canada & Mexico

- Both consulates shared how their countries are responding to U.S. tariffs with strategic retaliatory tariffs and ongoing negotiations.
- Canada emphasized “surgical tariffs” that avoid harming their consumers but target political leverage points in the U.S.
- Mexico outlined ongoing trade negotiations, commitment to USMCA, and efforts to increase national content through its "Mexico Plan."

Final Recommendations

- **Stay calm, plan ahead:** Avoid knee-jerk reactions. Build long-term resilience through documentation, compliance, and diversified sourcing.
- **Leverage your network:** Use the Colorado Chamber of Commerce, World Trade Center Denver, brokers, and legal experts to develop a proactive strategy.
- **Engage consistently:** Advocacy works when paired with credible stories and persistent messaging.