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## Nobody Wins a Trade War

By Stephen Slifer    *Thu, Apr 12, 2018*

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*'Sit back, take a deep breath, and try to figure out why the stock market has been reacting so violently,' writes our guest columnist, who blogs about the economy.*

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Sometimes when watching the stock market's shenanigans, it is easy to lose track of the big picture. We get it. When the market moves up or down 500 points on successive days, it is easy to conclude that the stock market is emitting a warning signal that all is not right in the economy. Stock market volatility is unsettling. But sit back, take a deep breath, and try to figure out why the stock market has been reacting so violently. Determine in your own mind whether that is likely to have any long-lasting impact on the economy. If you are a consumer, are you any less willing to buy that new car or house? Do you have any desire to postpone that long-planned summer vacation? If you are a businessperson have you seen any drop-off in your order book? Are you considering layoffs or cutting back on the hours your employees work? Our guess is that in the current environment none of you are contemplating any of the above. As we see it the economy is expanding nicely.

To read the rest of this post at its source, and to see the graphics that accompany it, click [here](#).