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He says judges must bless his 'emergency' or we'll have a depression.

Trump's Doomsday Tariff Letter

And here you thought the lesson of the Smoot-Hawley tariff era was that a trade war can be destructive. Think again, folks, because President Trump's lawyers say the courts must uphold the legality of his tariffs or there could be "a 1929-style result."

That's the out-of-this-world argument that Solicitor General John Sauer and Assistant Attorney General Brett Shumate made this week in a letter to the Court of Appeals for the Federal Circuit. The judges must give the President unilateral power to impose tariffs on any country at any time, or the end is nigh. Better buy gold and put your cash in a mattress.

Mr. Trump justified his "reciprocal" tariffs by invoking the 1977 International Emergency Economic Powers Act to declare emergencies over fentanyl and the trade deficit. A lower court blocked the tariffs in May (*V.O.S. Selections v. Trump*) as an illegal exercise of presidential power, and Mr. Trump is appealing.

The Federal Circuit put a stay on the lower court ruling so it could hear the President's appeal. Oral arguments before the full Federal Circuit late last month didn't go well for the government, which may explain the Justice Department letter, which echoes a tirade by Mr. Trump against the judges.

"If a Radical Left Court ruled against us at this late date, in an attempt to bring down or disturb the largest amount of money, wealth creation and influence the U.S.A. has ever seen, it would be impossible to ever recover, or pay back, these massive sums of money and honor," Mr. Trump wrote Friday on Truth Social. "It would be 1929 all over again, a GREAT DEPRESSION!" Wow. Ending a tax increase means depression. Who knew? Mr. Trump also seems to think any judge who rules against him is a radical leftist. But the 11 judges who heard the appeal include Republican and Democratic appointees. Messrs. Sauer and Shumate parrot Mr. Trump's doomsday prophesies in their letter. "The President believes that our country would not be able to pay back the trillions of dollars that other countries have already committed to pay, which could lead to financial ruin," the lawyers write. We doubt the President believes that, but in any case it isn't true.

It is true that foreign countries have pledged to increase investment in the U.S. in return for avoiding even higher tariffs than Mr. Trump has imposed. But these are nonbinding commitments, and the government wouldn't have to pay anything back to countries if the tariffs are blocked. It would have to compensate U.S. businesses that paid the illegal tariffs—and with interest.

Obtaining a refund could be a bureaucratic mess and take years. But putting an end to this tax increase would also be a relief to thousands of businesses. The U.S. Chamber of Commerce recently estimated that the Trump tariffs will cost the average small business importer \$856,000 a year. Consumers notably won't be able to seek refunds for tariff costs passed on to them.

The letter to the Federal Circuit judges illustrates the Trump style: try to intimidate by exaggerating the impact of a decision he doesn't like and suggest he'll blame the judges. We trust the judges won't fall for it. If they do rule against the President and he appeals, we hope the Supreme Court quickly takes the case.