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## US High Tariff on India - Role of Indigenous Industries as a Mitigator and Revenue Generator for India

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**Abstract:** The current high tariff regime of the United States (US) marks the return of the restated version of the mercantilist era aimed at making US richer by draining wealth from other countries through tariff hikes because of which the world may move towards deglobalization, disrupting the global value chains, and may force other countries also to turn protectionist by making international trade expensive. The paper suggests that the growth of Indian indigenous industries will mitigate the impact of US high tariffs on Indian economy. Also, due to the prospects of deglobalization, foreign trade as a source of revenue for India seems bleak, therefore, participation of indigenous industries in economic activities should be further promoted by increasing their domestic market share and substituting these indigenous products for foreign products. This will raise revenue, provide employment opportunities to the population mainly residing in rural India and will help in attaining the goal of inclusive growth because India is the only country in the world where varieties of mostly environmentally friendly internationally acclaimed indigenous products, like Khadi, other handlooms, handicrafts, spices, teas, carpets, metalcrafts, tribal art and crafts, AYUSH, agricultural products, etc are produced in different corners of the country. The paper asserts that the 'Make in India' campaign will be more successful in achieving 'Self-Reliance' than 'Make in US' campaign, which is dramatically failing, as the major burden of this higher tariff is falling on the US citizens, due to the failure of the working of 'Make in US' campaign in transforming US into a manufacturing hub.

**Keywords:** deglobalization; high tariff; indigenous products; national income; self-reliance.

**JEL Classification:** F13; F60; F62; I18; O4; Z11.

### Introduction

The recurrence of the modified mercantilist era is clearly observable in the aggressive tariff outbreak of the US on its trading partners, apparently to promote the 'Make in US' campaign and to overcome the trade deficit and rising debt of the US. However, now this seems to be a deliberate attempt to extract wealth from its trading partners to fill the US treasury. This exposes the feeble economic functioning of the US economy, which is trying to reimburse the domestic economy's failure by mining wealth from others, particularly developing countries, who have created this wealth by their efficient economic policies and not by grabbing others wealth through tariffs. By making international trade expensive, the US may push the world towards deglobalization. This is perhaps the first time that the US is using a high tariff policy to generate revenue for its country. Among other economies, the Indian economy is one of the most severely affected economies by this high tariff policy however, India can easily mitigate the adverse impacts of high tariffs by strengthening indigenous industries, which could generate revenue internally, sufficient enough to counter the revenue loss from US high tariffs. The indigenous industries have been a source of wealth

for ancient and medieval India, giving India the title of the 'Golden Bird' and can provide a bolster to national income in the current era also. The indigenous products are defined as those products which are produced by local people, who use traditional skills and locally available resources; they are usually small-scale, found particularly in rural and often remote corners of the country. These indigenous industries promote self-reliance in addition to employing a large section of the population, largely women in India. India is fortunately, a hub of the production of globally acknowledged, finest indigenous products, found in almost every state of India and has an immense potential to generate wealth within the country, unlike the US, which is relying on extracting wealth from other countries. Some of the popular Indian indigenous products include- Khadi, silks, carpets, other handlooms, handicrafts, spices, teas, metalcrafts, tribal art and crafts, AYUSH, agricultural products, etc.

## 1. Literature Review and Research Background

### 1.1 Impact of Tariff on U.S.

Protectionism is associated with a fall in GDP and a surge in inflation in the short run (Barattieri *et al.* 2021). Bandhopadhyay *et al.* (2025) in their study have shown an inverse relationship between US high tariffs and US GDP, which decreased over time in addition to deteriorating federal deficits. Further, Aucklert *et al.* (2025) asserted that high import tariffs often cause recession in the short run. However, the tariffs imposed by the US will prove to be beneficial and will improve the trade balance only in the absence of retaliation from the trading partners (Costinot and Werning 2025, Ignatenko *et al.* 2025). Some other studies (Caliendo *et al.* 2025) found that the US trade deficit was reduced by the US's high tariffs through general equilibrium adjustments; however, it was accompanied by an escalated domestic price and falling real consumption. So, tariffs in a globalised world need not necessarily be the source of government revenue since tariffs are often followed by retaliation, which slashes down the gains from tariffs (Lashkaripour, 2021). Further Helpman (2025) has warned of emerging geopolitical tensions amid US high tariff strategy. According to Gaies (2025), the changes in US tariffs display an asymmetric relationship with stock prices, prompting uncertainty in US stock markets. Further, the higher tariffs of the US may lead to deglobalization, causing major disruptions in global value chains by reshaping them through the creation of maybe regional supply chains (Yucesan, 2025).

### 1.2 Impact of Tariff on India

Apart from other countries, the high tariff policy of the US has systematically disrupted the revenues of India, earned from some of the major exports to the US; however, India can overcome it by steadily diversifying the direction of exports (Vanukuri 2025). Besides other industries, this ruthless tariff policy of the US is hitting hard the exports of the clothing and textile industries in India, which are also a source of substantial employment, engaging around 16% of the country's total manufacturing workforce (Shukla and Kumar, 2025). However, Bhattacharya *et al.* (2025) asserted that the impact of high tariffs may not be so undesirable as is often anticipated, and in the case of the signing of bilateral trade agreements between India and the US, these effects will be moderated. Further, their study has predicted a possible recession in the US because of these high tariffs. Rais and Salam (2025) have highlighted the role of an indigenous system of medicine in generating revenue for India both from within India and from abroad through rising medical tourism due to the global recognition of the healing power of Indian indigenous system of medicine, AYUSH.

In this light, the present study analyses the implications of the US high tariffs on the economies of India and the US, which economy will succeed in achieving the target of 'Self-Reliance'? It investigates how India can mitigate the impact of US's high tariff by further strengthening the production of indigenous products? The study also explores how indigenous industries will promote inclusive growth, helping India achieve the target 'Self-Reliance'? The theoretical and graphical methods are used to conduct the study. The study is divided into following sections- Introduction, Literature Review & Research Background, Impact of US high tariff on US, Impact of US high tariff on India, Results, Conclusions and Suggestions.

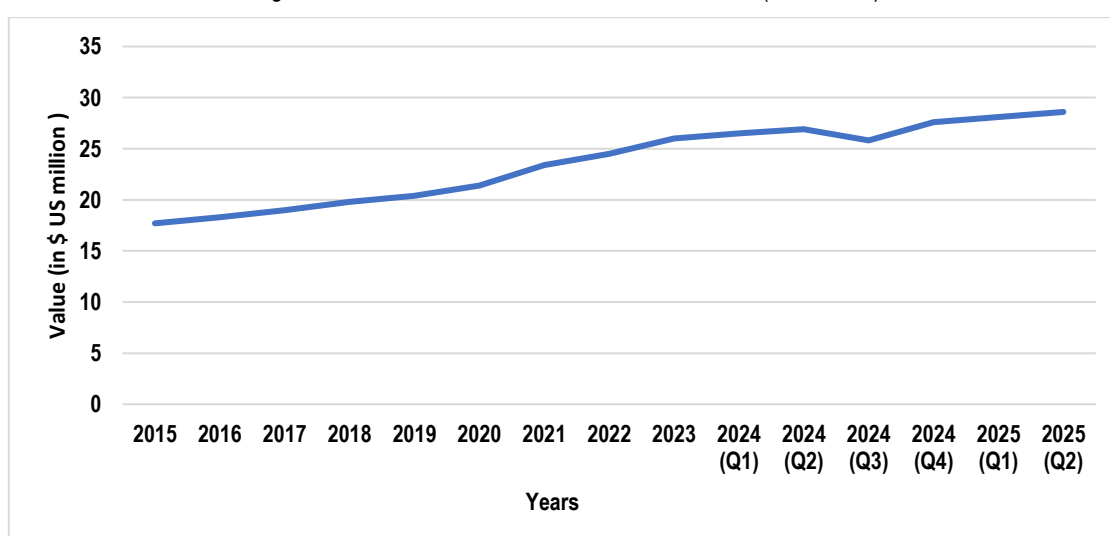
Our study has two important contributions: 1. This is perhaps the first research paper in the field of public finance highlighting the significance of indigenous products in combating the impact of US high tariff on India. 2. The paper demonstrate that the promotion of Indian indigenous industries will help in achieving the target of inclusive growth which will assist in becoming 'Self-Reliant' and will help in achieving the goal of 'Viksit Bharat' by 2047.

## 2. Impact of High Tariff on US: Economic Boomerang

On January 20, 2025, after his return to the White House, Donald Trump reignited global trade tensions by proposing a universal 10% tariff on all US imports. The policy, announced on 5<sup>th</sup> March 2025, was softened on 2<sup>nd</sup>

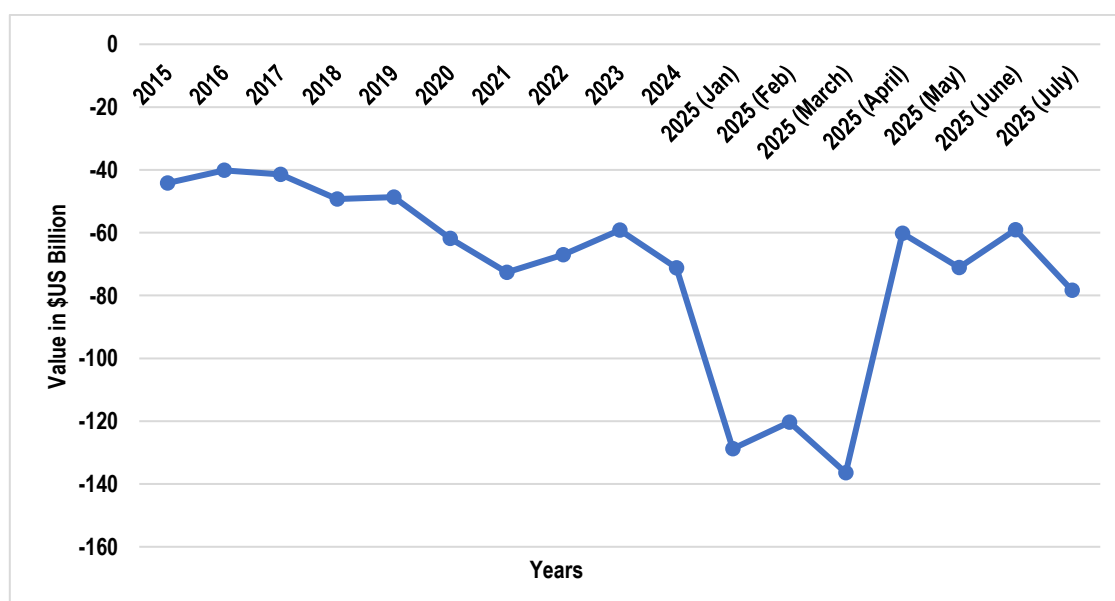
April 2025 to exempt select “allies”, before being reaffirmed in mid-May with targeted hikes on Chinese electronics and European automobiles, only to be suspended days later amid “ongoing negotiations” (Gais, 2025). The Trump administration announced an increase in import tariffs across the board, initiating a trade war with all major trading partners, including the European Union (EU), China, Japan, and Canada (Barattieri, 2025). On 2<sup>nd</sup> April 2025, Trump proclaimed “Liberation Day,” implementing tariffs on imports from virtually all countries, with the stated goal of revitalizing US industry and reducing trade deficits. These tariff rates include a 10% baseline on all imports, adjusted to a higher level for countries that run a trade surplus with the US, e.g., 20% for EU products and 54% for Chinese goods, with exceptions for USMCA (US-Mexico-Canada Agreement) trade partners as well as certain products, such as automobiles, steel, aluminium, and smartphones. While the US administration asserts that these measures will bolster domestic manufacturing, protect American jobs and eliminate the US deficit, many economists and industry leaders warn of potential negative consequences (Ignatenko *et al.* 2025). The justifications cited by Trump for high tariffs such as- funding rising US external debt (Fig.1), improving balance of trade (Fig.2) by reducing imports in US (Fig.5), encourage US industries to produce goods which are imported or promote ‘Make in US’ campaign, etc, seems to be an inexperienced justification floated by US.

Figure 1. Total Gross External Debt of United States (2015-2025)



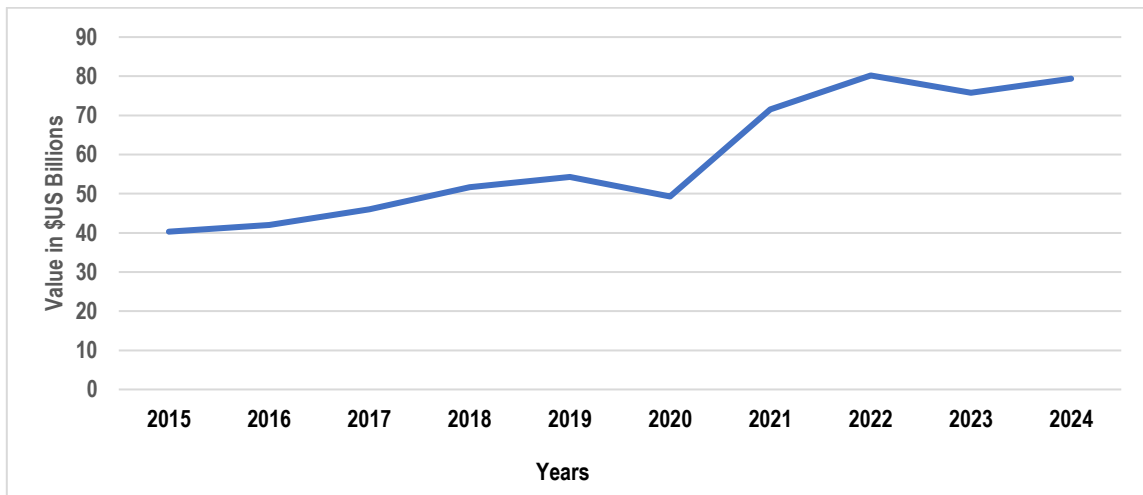
Source: Researchers preparation (based on data taken from Trading Economics,2025)

Figure 2. Balance of Trade of United States (2015-2025)



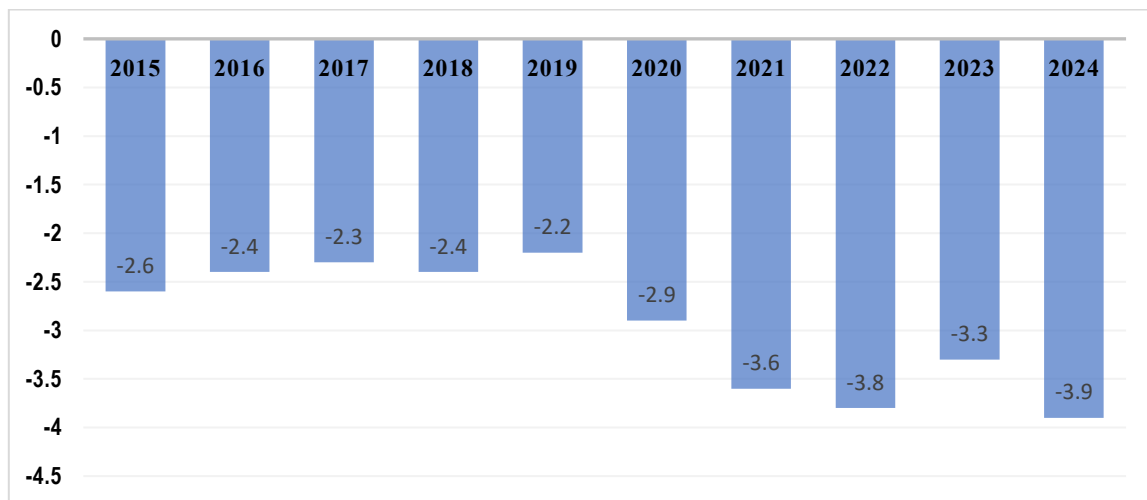
Source: Researchers preparation (based on data taken from Trading Economics,2025)

Figure 3. India's Exports to United States (2015-2024)



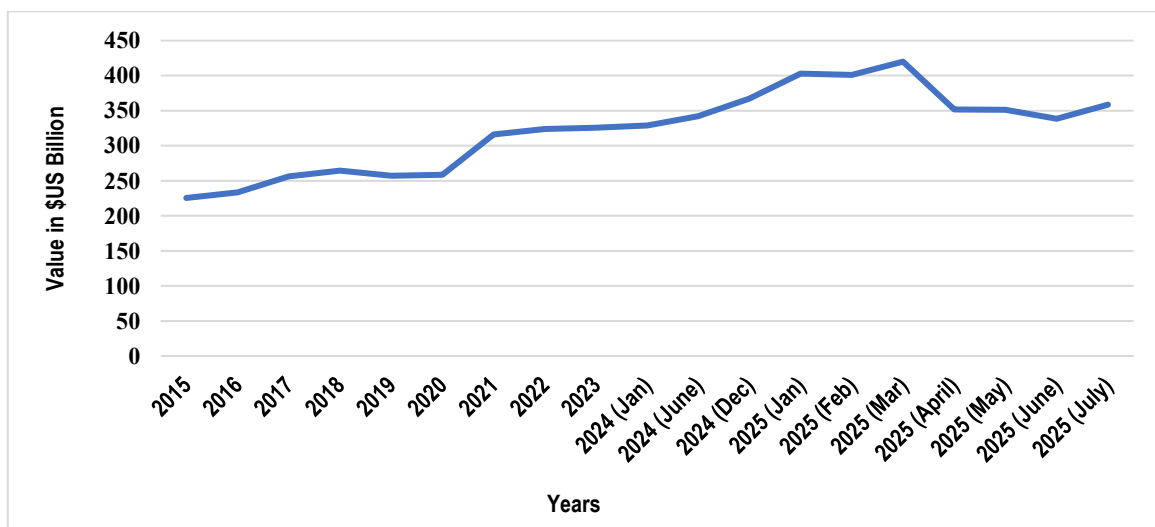
Source: Researchers preparation (based on data taken from Trading Economics,2025)

Figure 4. United States Current Account Deficit to GDP (%) (2015-2024)



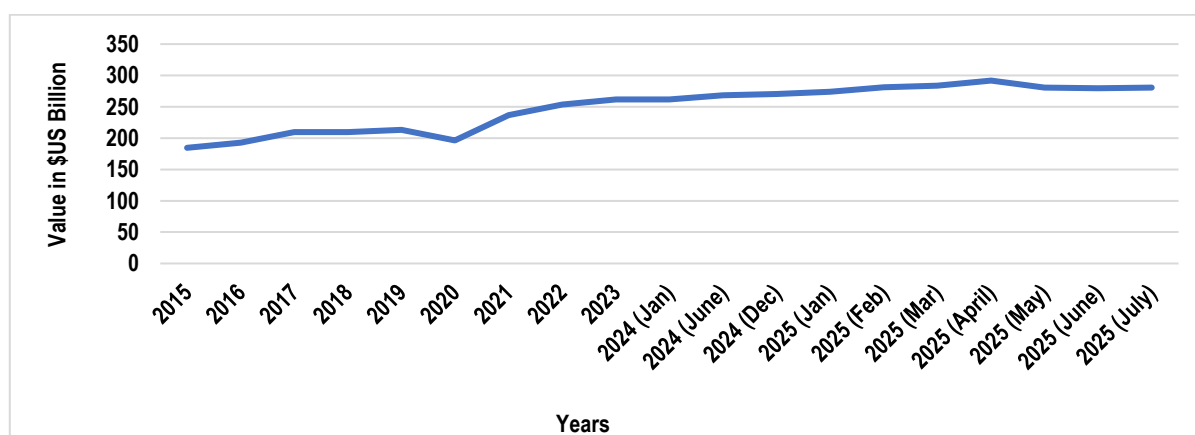
Source: Researchers preparation (based on data taken from Trading Economics,2025)

Figure 5. United States Imports (2015-2025)



Source: Researchers preparation (based on data taken from Trading Economics,2025)

Figure 6. United States Exports (2015-2025)



Source: Researchers preparation (based on data taken from Trading Economics, 2025)

Even after introducing the new tariff regime, the external debt in US continues to swell (Fig.1) with a deteriorating CAD (Current Account Deficit) to GDP (Gross Domestic Product) ratio (Fig.4). The Trumpism illusion which believes that foreign countries are paying the prices of US protectionist policies, is a political fantasy since, it's the US citizens who are the carrier of these high tariffs, both internally in the form of escalating prices of the products and externally as countries across globe are eventually closing their doors for the US citizens. According to the Henley Passport Index (2025), the rank of the US passport has slipped out of the list of the 'top ten most powerful passports', which has ripped away the decade-long dominance of the US in the list, thereby reducing the prospects of global travel freedom for the citizens of the US. The cost of high tariffs on the citizens of the US may reach 60-70 percent if the current trend continues. They are internally suffering in two ways - first increase in the cost of living of the citizens due to inflation, which continues to surge, and secondly, the reduction in investments and production by the US industries due to falling revenues, thereby reducing incentives to invest, thus shrinking employment. So, the policy of 'Make in US' seems to be desperately failing with a probable chance of bursting of the bubble, leading to a major economic crisis in the US in near future.

According to the Goldman Sachs report (Revell, 2025), the US is already struggling with inflation for the past 3 years, and the recent tariff game is expected to further escalate the inflation by 0.6 percent. In a study by Cavallo (2025) from Harvard Business School, in which 3,50,000 products were analyzed, it was found that there was an increase of 4 percent in the prices of imported goods and a 2 percent increase in the prices of domestic goods. The US citizens continue to purchase expensive imported items, thereby raising their overall cost of living. Therefore, this protectionist policy of the US to promote 'Make in US' products is turning out to be the biggest economic boomerang for the US, sweeping away its resources with a little chance of the US becoming 'Self-Reliant'. However, in response to the high US tariffs, the 'Make in India' campaign is expected to make India 'Self-Reliant' in a quick span of time owing to its inherent supremacy in the production of internationally acclaimed indigenous products since, ancient era till date.

### 3. Impact of High Tariffs on India: Blessings in Disguise

A pertinent question is why the high tariff rates have raised concern in India for a distant trading partner US, where huge transportation cost is also borne by India? The answer is the recent surge in India's exports, particularly post-pandemic period, which now amounts to 30% of India's total exports directed towards the US (KPMG, 2025). The year 2020-2021 marked a dramatic surge in India's exports to the US due to the post-pandemic effect, leading to changes in global supply chains. The products which witnessed dramatic surges were petroleum products, marine products, precious gems and jewelries, pharmaceuticals etc, making US the largest export destination of India which perhaps was subjugated by US recently by imposing heavy tariffs, as a justification for several thoughtless explanations cited by US time to time - from improving US trade balance to introducing the concept of 'Make in US' (becoming Self-Reliant), as retaliation for India for importing oil from Russia, etc. All are clueless explanations of a vague, perplex development model, indicating a miserably failing internal economic structure of the US, heading it towards a deep economic recession in the future. In the year 2025, India had a trade surplus of \$US 40.82 billion with US, where India exported 7174 commodities, which US tried to gobble up by the high tariff policies.

Out of India's total merchandise exports of \$US79.4 billion to the US in 2024, approximately 55.0% will be impacted by the 50.0% tariff rate. The impact is uneven, hitting some sectors harder than others. Labor-intensive

exports – gems and jewellery, textiles, and apparel – faced a sudden loss of cost competitiveness in one of their largest markets, threatening market share to rivals such as Bangladesh and Vietnam. Electronics assembly, a pillar of India's supply chain diversification strategy, could also lose its cost advantage if tariffs erode margins. This may also disrupt India's dominance as a low-cost supplier to the US healthcare system and threaten a crucial export revenue stream (Dun and Bradstreet, 2024). According to UN Comtrade (2024) and Dun and Bradstreet (2024), the five most vulnerable sectors in India are:

- 1) HS Code 57: Carpets and floor coverings
- 2) HS Code 63: Textiles and textile articles
- 3) HS Code 94: Furniture and furnishings
- 4) HS Code 68: Stone, cement, and related articles
- 5) HS Code 30: Pharmaceutical products

The word revolves around the fact that the US is India's biggest customer, while India is Russia's biggest customer. The cost of US abhorrence for Russia is reflected into the high tariffs being imposed on India, which is taking a toll on particularly common citizens of both the countries, India as well as the US, with India displaying a greater potential to mitigate it by diversifying export partners and promoting indigenous industries, along with modern industries. India's exports to the US are currently subject to extremely high tariffs since 6<sup>th</sup> August 2025; they peaked at 50% after an additional 25% tariff was levied on India by the US as a penalty, which came into effect from 27<sup>th</sup> August 2025. Apart from other industries, the Indian Steel and Aluminum industries are expected to be major sufferers from the creation of this trade barrier. These industries are already facing threat from CBAM (Carbon Border Adjustment Mechanism), an EU policy which will be effective in India from January 2026, therefore, it's utmost important for India to diversify the direction of trade and promote indigenous industries to mitigate the impact of excessive tariff load on the Indian tumpine, along with replacing the use of foreign products with Indian indigenous products. It's imperative to find sources to generate revenue internally and reducing reliance on foreign trade as wealth generator particularly with the prospects of deglobalization, if the current tariff trends continue.

Table 1. Trade Shares of India and US

Items	Exports to the US (FY2025, USD billion)	Share of the US in India's Exports (in percent)	Share of India in Total US Imports (in percent)
Gems and Jewelry	10	33	13.3
Marine Products	2	32	9.5
Textile and Apparel	10.7	29	9.1
Smartphones	10.9	42	7.8
Pharmaceuticals	9.8	40	6
Steel	3.7	19	3.9
Aluminum	0.9	13	2.9
Copper	0.4	17	1.6
Automobile and Auto Components	2.6	11	0.7

Source: KPMG, September 2025.

The major export items listed are steel, aluminum, copper, gems and jewelry, marine products, smartphones, textiles and apparel, etc (Table 1), which were severely affected by an unanticipated high tariffs sanction of the US. However, India has reacted diligently and has diversified its export partners recently. In August 2025 government announced the list of 50 countries where the exports will be directed, an upward shift from the earlier targeted 20 countries. The focus is primarily on emerging economies like Africa, Latin America, etc, in addition to strengthening the already existing trade relations with the EU. Recently, post August 2025, Indian exports of products, severely hit by high US tariffs, witnessed a change in direction with a surge in exports of these products to the UAE, Belgium, Vietnam, Thailand, China, Malaysia etc and an enhanced demand for such products like textiles, gems and jewelry etc from EU. So, it is now apparent that a healthy export diversification is taking place in India, which may eventually reduce India's dependence on the US for trade. However, in the wake of recent US sanctions on Rosneft and Lukoil, another chore for India is to explore alternative sellers of oil, as most of the top Indian refineries in India have frozen their deals with Rosneft and Lukoil.



### 3.1 Potentials of Indigenous Industries in India

India is the only country in the world that has a plethora of indigenous products like handlooms, particularly Khadi, varieties of high-quality silks, carpets, agricultural products, teas, spices, gems & jewelry, metalcrafts, handicrafts, especially tribal handicrafts, etc, which are now becoming increasingly popular. No other country in the world possesses such a rich cultural diversity found in every state of India, which is reflected in their indigenous products, thereby enriching the cultural, social as well as economic aspects of the regions. Traditionally, India has been a hub of the production of indigenous/local/domestic/native products. These indigenous products, along with agriculture, strengthen the economic foundation of ancient as well as medieval India. The 'Golden bird' status of India in the ancient period is credited to the wealth generated by these indigenous industries, like craftsmanship, agriculture, spices, precious stones, textiles etc, which developed India into a self-reliant civilization. The Silk Route played a crucial role in strengthening trade relations of India. The indigenous products continued to dominate the trade during the medieval period too; however, these indigenous industries and the agricultural sector received a major blow during the colonial rule, which gutted these indigenous skills and left the Indian economy in a deplorable state at the time of independence. Post-independence period witnessed the revival of these indigenous industries. These indigenous industries are native to a region, and their development increases local employment, particularly of women, including the uneducated people who are trained in some skills, which altogether promotes regional development, thereby fulfilling the inclusive growth target also. In India, crores of people are employed in these indigenous industries, Micro-Small and Medium enterprises (MSMEs) etc. Among them, a large section of rural women are also employed since a substantial portion of these indigenous products are produced in rural India. The textiles and handicrafts are the major employer in indigenous industries.

In an ethnically diversified country like India, every state is home to unique indigenous creations, handicrafts, handlooms like home textiles such as bedlinen, carpets, sarees, sculptures and other artefacts etc, influenced by their culture and location. The Khadi industry has already become a symbol of the sustainable fashion industry with a negligible carbon footprint. The demand for Khadi fabric is rapidly growing in India as well as in international markets also. A separate Harmonised System code was given to Khadi by the Indian government in 2019, which implies its exports can be tracked separately. The skills like weaving, craft-making, painting, etc, are transferred from one generation to the next generation, thereby enriching India's cultural history. The products of Indian artisans are also preferred as a gift for the foreign leaders who visit our country, and these gifts of indigenous origin are receiving appreciation at the global level. According to Business Standard (2024), the handloom products like sarees, varieties of silks, other fabrics, carpets, bed-linen etc earned \$US 11.7 billion from exports in the year 2023-2024, which was 6.7 percent higher than the previous year, with the US emerging as a major destination for these products, followed by Germany, Spain, the U.K, etc. Indian fabrics provides a variety of options with each state possessing a distinct native bent (Table No.2).

Table 2. Some Popular Indigenous Fabrics of India

S.No	Name	State
1	Patola	Gujarat
2	Woolen Weaves	Uttarakhand
3	Chikankari	Uttar Pradesh
4	Ikat (Bandha)	Odisha
5	Mysore Silk	Karnataka
6	Kuchai Silk	Jharkhand
7	Kosa Silk	Chhattisgarh
8	Tussar Silk	Bihar
9	Chanderi	Madhya Pradesh
10	Kancheepuram Silk	Tamil Nadu
11	Pashmina	Jammu and Kashmir
12	Kantha Sarees	West Bengal
13	Paithani	Maharashtra
14	Cotton Weaves	Nagaland

Source: Researchers Collections.

The Indian silk and silk products are increasingly becoming popular globally with an export of Rs.2027.56 crores in 2023-2024 while it was Rs.1649.8 crores in 2017-2018 (The Economic Times, 2025) with an export of raw silk of around \$US1.2 million. 'Sualkuchi' in Assam is the largest silk-producing state in India, which is known as the 'Manchester of the East'. In addition to this, a substantial portion of silk production in India is absorbed in the

Indian market, which is the largest consumer of silk and the second largest producer of silk in the world. The Indian silk industry employs around 8 million people, mainly in the rural areas of the country.

The Indian handmade carpets cover approximately 40% of the world's demand, with major exports directed towards the US, Germany, etc. 'Bhadohi' is popularly known as the 'Carpet City of India', in addition to Jammu and Kashmir, Punjab, whose carpets with distinct features are globally admired. Again, India is the world's second-largest exporter of tea in the world. Further, another popular indigenous product *i.e.*, spices sway the international market with India as the largest producer of spices in the world. The handicrafts and jewelry, particularly tribal jewelry, Madhubani paintings, etc, are increasingly acknowledged globally, with Amazon taking tribal jewelry to the international level through their platform. Madhubani paintings from Bihar received recognition in the form of the establishment of the Mithila Museum in Tokamachi, Japan. The indigenous wooden works, brassware, etc, of India also hold a significant demand in the international market. The varieties of crops produced in the Indian agricultural sector further adds to its potentials. Besides this, there are several other indigenous products in India that are worldwide recognized and enjoy a huge market share domestically as well as abroad. In health sector also Indian indigenous system of medicine possess huge potential for revenue generation. AYUSH sector is rapidly growing and is generating revenues through its products, by providing healthcare services and other related services, exports etc. It's emerging as an essential sector in terms of employment creation and revenues with its market size expanding from around \$US2.7 billion in 2014 to around \$US 43 billion in 2023. The reason for the large-scale acceptance of indigenous system of medicine within India is that they are easily physically accessible and financially affordable in addition to their effective treatment process. AYUSH is also enhancing medical tourism in India which has witnessed a significant jump in the past few years reflecting its popularity at the global level. The AYUSH Visa is launched in India for the foreign nationals who wish to get the treatment from the Indian indigenous system of medicine (AYUSH).

#### 4. Results

This revised version of the mercantilist ideology of the US will, in the long run, fail to generate the desired wealth for the US due to the increasingly diversified global supply chains, deep interlinkages among countries and the associated spillover effects, including deglobalization. In the long run, this high tariff game is going to isolate the US from the international markets. Excessively high tariffs can never be a policy in today's civilized world, where all countries have an equal chance of growth.

India is among the worst victims of US high tariffs, the US being the largest export partner of India, forming a considerable percentage of India's national income. It's this reliance on the US that should be abridged by generating substantial revenues internally (as a substitute for income generated through foreign trade) by raising the share of indigenous products (having potential of thousands of crores of businesses) in India's national income, both by increasing their exports along with widening their domestic market share. Every state of India is enriched with unique art and culture depicted by the indigenous creations, which are globally acknowledged, making it Incredible India. India is the only country in the world with so much ethnic diversity, giving rise to the varieties of finest native art and crafts, carpets, Khadi, teas, silks (sericulture), handlooms, handicrafts, leather products, textiles, tribal art & crafts, tribal jewelries, AYUSH, Madhubani paintings etc. Indian artisans are now becoming global. Amazon has brought tribal art and craft to an international platform due to the overwhelming response from abroad. Tribal Cooperative Marketing Development Federation of India (TRIFED) is doing its level best to promote tribal arts & crafts through TRIBES India and is promoting the products of Indian artisans in the international markets also. In addition to this, the AYUSH sector is another key indigenous sector that possess immense potential to generate revenues internally as well as from abroad. India, due to the existence of a variety of indigenous and traditional system of medicines known as AYUSH (Ayurveda, Yoga & Naturopathy, Unani, Siddha and Homeopathy) is globally emerging as one of the best centers for providing treatments in traditional Indian medicines which is evident from the large number of medical tourists visiting India from different corners of the world to receive the treatment from AYUSH. This traditional system of medicine has a massive acceptance in India also, predominantly in rural India. The medical pluralism in India is gaining popularity in urban areas also especially post-COVID-19 period, when it provided a cushion to the health sector of India in the prevention as well as an effective cure for COVID-19. Along with the easy availability of these indigenous medicines/indigenous practitioners in India, large-scale acceptance and usage of these varieties of indigenous medicines by the people (Rais and Salam, 2020) creates scope for further development of the AYUSH sector as an effective revenue generator for the Indian economy.

Therefore, there is a need to further develop and expand this indigenous potential along with a modern industrial setup in India, substituting indigenous products for foreign products, popularly known as 'Swadeshi



Nationalism'. The widespread use of these indigenous products will be a financial bolster for the Indian economy. All these will provide a strong foundation for becoming 'Self-Reliant' India, a step towards achieving the goal of 'Viksit Bharat' by 2047. Hence, it will be accurate to say that Indian indigenous industries possess huge potential to expand their market domestically as well as abroad due to the large excess capacity that still lies unutilized. This will not only increase employment but will also act as a cushion for India's economic growth, thereby reducing reliance on exports to the US and will eventually help India in fulfilling the target of 'Self-Reliance', while the US seems to be severely trailing, striving to achieve the goal of 'Self-Reliance' through the 'Make in US' campaign.

### Conclusion and Suggestions

In an era of a return of the restated version of the mercantilist regime led by the US, it is utmost important for India to diversify the direction of export, but more important is to achieve internal strength, because in the wake of deglobalization which seems to be the possible outcome of US high tariff policy, even diversification of the direction of trade will not assist the Indian economy. Such a resilience can be achieved by further developing India's indigenous industries, which were the source of India's wealth during ancient and medieval period, assigning India the status of the 'Golden Bird'. Even today, India is the only country in the world that is a hub of high-quality, internationally acclaimed indigenous industries, MSMEs whose products are largely produced in rural India, with a substantial portion of rural people employed in these industries along with AYUSH sector. Most of these indigenous products are also environment friendly with negligible carbon footprints. Therefore, the study asserts that if India focuses on further development of indigenous/local/native industries, along with public participation in terms of switching their demand from foreign products to purchasing indigenous products, will help India in becoming 'Self-Reliant' within a decade. Also, the current US high tariff will backfire for the US if it continues with them, already signaling a possible economic crisis in the US in near future, which may again reshuffle the global supply chain, moving the world towards globalization from the current wave of deglobalization, which has become a popular alternative strategy to counter US high tariff across the world.

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### Credit Ownership and Contribution Statement

**Shirin Rais:** Corresponding author, Conceptualization, Investigation, Methodology, Formal analysis, Writing original draft, Writing review and editing.

**Mohammad Asif:** Conceptualization, Supervision, Investigation, Methodology, Formal analysis, Writing original draft, Writing – review and editing.

### Declaration of Competing Interest

The authors declare no conflicts of interest.

### Declaration of the Use of Generative AI and AI Assisted Technology

The authors declare that they have not used generative AI and AI assisted technologies.

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