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THE IMPACT OF TARIFF POLICY ON THE INDUSTRIAL DEVELOPMENT OF THE USA: FROM PROTECTIONISM TO LIBERALIZATION (19th - FIRST THIRD OF THE 20th CENTURY)

The aim of the article is to clarify how the tariff policy of the United States during the 19th and the first third of the 20th century functioned as a key mechanism of the country's industrial development, and how changes in customs legislation interacted with the transformation of the economic structure of the United States. The study focuses on the hypothesis that tariffs during this period were not merely a fiscal instrument but served as a form of indirect industrial support that enabled the emergence of young industries, the strengthening of the domestic market, the development of industrial clusters, and the formation of a national economic model oriented toward large-scale industrial growth. Particular attention is paid to how, in various historical periods, changes in the level of tariff protection reflected broader economic trends, political conflicts, and institutional reforms that shaped the industrial landscape of the United States.

The article examines the main stages of tariff policy, starting with the early protectionism of the first half of the 19th century and ending with the shift toward reciprocal tariff reductions in the 1930s. It is shown that tariffs in the first half of the 19th century supported the development of young industrial sectors in the absence of a formalized industrial policy and contributed to the formation of the economic base of the North. In the second half of the century, protectionism evolved into a systemic model for sustaining the internal investment cycle, which created conditions for the rise of large corporations, the development of the steel, textile, chemical, and mechanical engineering industries, and the transition of the United States into the Second Industrial Revolution. At the turn of the 19th and 20th centuries, tariff conflicts reflected the contradictions between the interests of big business and the requirements of modernization, which became increasingly important during the Progressive Era (Панченко та Резнікова, 2016). The reduction of tariffs in the early 20th century, combined with the introduction of the federal income tax, marked the transition to a new financial and institutional model in which foreign trade policy ceased to depend on federal budget needs. In the interwar period, rising tariffs and the reaction of international markets demonstrated the vulnerability of the old protectionist model and became one of the factors shaping the policy of cooperation and reciprocity after 1934.

The scientific novelty of the study lies in further developing the understanding of the connection between the evolution of U.S. tariff policy and the formation of the industrial model of the national economy, which makes it possible to characterize tariff policy as a key instrument of U.S. industrialization in the 19th and the first third of the 20th century. The paper shows that changes in the level of tariff protection were not only a response to economic crises or political conflicts but also a form of implementing a long-term development strategy that contributed to the rise of the country's industrial power and its transition to a global economic role in the mid-20th century.

Keywords: *tariff policy, industrialization, protectionism, trade liberalization, economic history, customs reforms, industrial development, trade barriers, economic modernization, international trade, financial system, state economic strategy, USA*

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Problem statement in general terms and its connection with important scientific or practical tasks. The relationship between tariff policy and the development of industrial policy in the United States is one of the central axes of American economic history. From the beginning of the 19th century until the mid-20th century, customs and tariff legislation effectively served as an instrument of industrialization. Each of the tariffs examined did not exist in a vacuum but interacted with deeper economic processes that determined the country's transformation from an agrarian republic to an industrial state of global scale. The industrial policy of the United States was not formalized in separate documents, but its content was manifested in the state's choice of tariffs, taxes, transport infrastructure, and mechanisms for promoting industry.

Tariff policy and U.S. industrial strategy were interconnected mechanisms throughout the century. Tariffs shaped the contours of the industrial landscape, while changes in industrial structure determined the direction of tariff policy. Together, these processes created the foundation for an economic model that secured the United States' status as one of the world's most powerful industrial nations.

Analysis of recent research and publications. The issue of the impact of protectionism on international trade and economic dynamics is widely studied in both foreign and domestic scientific traditions. The research by R. Baldwin and S. J. Evenett presents one of the most thorough analyses of the global trade decline during the crisis period and the spread of hidden forms of protectionism (Baldwin & Evenett, 2011). B. Clift and C. Woll reveal the concept of economic patriotism as a new instrument of state influence in open markets and a form of strategic control over key sectors (Clift & Woll, 2012). S. Evenett focuses on the stabilizing possibilities of protectionism, arguing that in certain situations protective measures can reduce the vulnerability of the economy during global shocks (Evenett, 2010). The classic historical analysis of U.S. tariff policy presented in the work of F. W. Taussig allows correlating contemporary discussions on protectionism with long-term patterns of American economic development (Taussig, 2010).

In domestic scientific literature, issues of industrial policy and the role of the state in structural changes of the economy are examined by V. Hamalii, O. Koshyk, and N. Lehinkova, demonstrating the specifics of foreign approaches to industrial modernization (Гамалій, Кошик та Лєгінькова, 2016). In the field of regulatory trade policy, T. Gordieieva analyzes the growth of international trade disputes as a reflection of changes in global regulatory logic (Гордєєва, 2013). Conceptual issues of protectionism and liberalism are deeply studied by O. Dovhal, who demonstrates the dialectical nature of the interaction of these approaches in foreign economic policy (Довгаль, 2004). In subsequent work, the author reveals how regional trade agreements contribute to the liberalization of international trade (Довгаль, 2004). Important contributions to understanding modern economic transformations are made by O. Ivashchenko and N. Reznikova, who study forms of economic expansion and the role of neo-protectionism (Івашченко та Резнікова, 2016).

Research analyzes economic instruments as a means of achieving foreign policy goals (Панченко, 2017a), examines economic patriotism of the USA and EU as a form of stimulating internal development through neo-protectionist measures (Панченко, 2017b), and determines the role of neo-mercantilism in the modern system of liberalized world economic relations (Панченко, 2018), analyzing neo-protectionism as a tool for mitigating internal contradictions of economic liberalism (Панченко та Резнікова, 2016). The latest challenges in forming economic policy under changing conditions are revealed in the joint study by N. Reznikova and V. Panchenko (Резнікова та Панченко, 2022). The modern dimension of American economic policy is presented in the works of A. Shlapak, who forms a conceptual approach to understanding the competitive leadership of the USA in the global economy (Шлапак, 2019).

The aim of the article is to establish, in chronological perspective, how U.S. tariff policy influenced the formation of the industrial model, which will allow determining the role of

individual stages of tariff reforms in the development of industrial production and assessing the relationship between customs changes and the evolution of the country's economic structure. The research hypothesis assumes recognition of the fact that U.S. tariff policy in the 19th and the first third of the 20th century was not merely a fiscal instrument but a key mechanism of industrial development.

Presentation of the main material. At the early stage, the so-called "Tariff of Abominations" (as critics from the South called it) became a fundamental manifestation of industrial protectionism. The North, which was rapidly industrializing, demanded protective rates for the textile, iron ore, and early metallurgical industries. This was a situation in which the tariff effectively replaced direct industrial subsidies, as the government had neither the political will nor the appropriate institutions for state investment in industry. The tariff supported the growth of young industries while simultaneously forming the domestic market that farmers of the West oriented toward. In this model, industrial policy combined tariff protection, land market development, and transport expansion, including the construction of canals and the first railroads (Taussig, 2010).

The preconditions for the adoption of the 1828 tariff were formed in the 1820s, when the North began to industrialize rapidly, while the South remained dependent on cotton and raw material exports to world markets. The Northern states, especially New England, sought to strengthen protectionist protection to safeguard their own industry from British manufacturers who had a technological advantage. The Southern states were categorically opposed. They feared that raising tariff rates would lead to a decline in exports of their products and to rising prices for industrial goods they were forced to import. Thus, the tariff became a point of collision of economic interests of different regions of the country (Довгаль, 2004).

The tariff itself raised the average level of duties to almost 49 percent, which was a record for that era. The political conflict that arose in connection with the tariff gradually escalated into a crisis known as the Nullification Crisis. The leading ideologist of resistance was John C. Calhoun, who formulated the doctrine of nullification, according to which a state had the right to refuse to apply any federal law it considered unconstitutional. Only Henry Clay's compromise tariff of 1833 allowed the situation to be defused. The "Tariff of Abominations" became a harbinger of deeper contradictions that ultimately led to the Civil War. In a broader historical context, this was one of the first cases when customs and tariff policy became a means of political pressure and revealed vulnerable points of the federal system (Taussig, 2010).

The second key link in industrial development is associated with the Morrill Tariff of 1861. Against the backdrop of the Civil War, high duties became not only a means of budget financing but also a mechanism for building a strong industrial base. The increase in tariffs to almost 48 percent after 1865 ensured stability for steel, mechanical engineering, and textile enterprises that began to invest massively in new technology. It was precisely in the period following the adoption of the Morrill Tariff that the United States entered the phase of the Second Industrial Revolution. Companies such as Andrew Carnegie's enterprises or John Rockefeller's trust expanded their operations against the background of a protected domestic market. Tariff policy functioned as indirect industrial stimulation (Панченко, 2017а).

The initiator of the bill was Justin Smith Morrill, a congressman from Vermont. His ideas were based on the conviction that the USA should form a strong domestic industry independent of external supplies. After the start of the Civil War, the need for revenue became even more urgent, so rates were raised again to approximately 48 percent. The economic consequences of the tariff were significant. The increase in duties contributed to the growth of industrial production, which became critically important during the war. The protected market created conditions for an industrial boom that lasted throughout the war and in post-war decades. The Morrill Tariff became one of the instruments for creating the industrial power of the USA in the second half of the 19th century.

The Wilson-Gorman Tariff of 1894 was one of the most ambitious and controversial episodes in the development of tariff policy at the end of the 19th century. This was the first serious attempt to abandon the excessively high protectionist rates that dominated after the Civil War and peaked with the McKinley Tariff of 1890. The initiators of the bill were representatives of the Democratic Party, primarily Congressman William L. Wilson and Senator Arthur P. Gorman.

On the one hand, U.S. business elites increasingly understood that excessive protectionism contributed to the formation of monopolistic structures that limited competition within the country (Гордеева, 2013). On the other hand, high duties raised prices for industrial goods, harming consumers and farmers (Clift & Woll, 2012; Reznikova, 2016). In 1893, the country was engulfed by a deep economic crisis known as the Panic of 1893 (Панченко, 2018).

After the bill reached the Senate, a massive lobbying process by industrial groups began. The Senate fundamentally changed the content of the bill. President Grover Cleveland viewed the document as a betrayal of democratic principles of liberalization. Formally, the law reduced the average level of duties by approximately 15 percent compared to previous years' levels (Taussig, 2010). Republicans took advantage of public discontent, which helped them win the 1896 elections and led to the return of protectionist policy in the form of the Dingley Tariff of 1897.

The Dingley Tariff of 1897 was the Republican Party's response to the Wilson-Gorman Tariff and was aimed at fundamentally restoring a high level of protectionism. It lasted for almost two decades without significant changes, making it one of the longest-lasting tariff laws in U.S. history. It was during this period that the first corporate giants in the steel, chemical, and mechanical engineering industries emerged, and the foundations of capital concentration and vertical integration were formed. Protectionism functioned as a base for the internal investment cycle (Шлапак, 2019).

The victory of Republican candidate William McKinley in the 1896 elections was closely linked to promises to restore industrial America's confidence in stable protectionism (Taussig, 2010). The Dingley Tariff established some of the highest rates of the second half of the 19th century. Duties on steel, textile, and mechanical engineering products were particularly high. The tariff consolidated the Republican Party's reputation as a force that protects industry and the national market.

The Payne-Aldrich Tariff of 1909 became one of the most striking and controversial events in the history of tariff policy at the beginning of the 20th century (Taussig, 2010). At the turn of the 19th and 20th centuries, the country entered a new phase of development in which leading sectors of the economy were concentrated in the hands of a few industrial giants. The monopolistic nature of their activities caused increasing public discontent. Tariff reform became a key issue of discussion during the Progressive Era.

President William H. Taft intended to reform the tariff system. The initial bill was prepared by Congressman Sereno E. Payne and provided for tariff reductions (Довгаль, 2004). However, after the bill reached the Senate, Senator Nelson W. Aldrich fundamentally changed its content. Instead of reducing tariffs, a significant part of existing rates was preserved. Progressive Republicans viewed the Payne-Aldrich Tariff as a retreat from campaign promises (Гамалій, Кошик і Легінькова, 2016).

Dissatisfaction with the tariff became one of the main factors that prompted Theodore Roosevelt to create the Progressive Party. The 1912 elections were a direct consequence of the crisis provoked by the Payne-Aldrich Tariff. Due to the split among Republicans, Democrats managed to win. This opened the way to the adoption of the Underwood-Simmons Tariff of 1913.

The Underwood-Simmons Tariff, adopted in 1913, became a historic event that effectively ended an entire era of American protectionism that had lasted since the Civil War. The author of the bill was Oscar Underwood, and the senator who steered the law through the upper chamber was Furnifold McLendel Simmons. The main purpose of the tariff was to reduce

duties to a level that would ensure genuine competition in the American market. The average duty rate was reduced by approximately one-third compared to the levels of the Dingley Tariff and the Payne-Aldrich Tariff (Taussig, 2010).

One of the most innovative features of the Underwood-Simmons Tariff was the introduction of the federal income tax based on the Sixteenth Amendment to the Constitution, ratified in 1913. Until that point, the U.S. federal budget depended mainly on duties. The introduction of the income tax meant a transition to a new financial model in which the fiscal needs of the state did not conflict with liberal trade policy. However, the effect of the reform was partially limited by World War I. It was the Underwood-Simmons Tariff that laid the foundation for the modernization of the U.S. financial system (Довгаль, 2004).

The Fordney-McCumber Tariff of 1922 became one of the key trade acts of the interwar period and one of the most characteristic manifestations of American protectionism in the early twentieth century. The authors of this law were Congressman Joseph W. Fordney and Senator Porter J. McCumber (Резнікова та Панченко, 2022).

After the end of World War I, the United States found itself in a new economic reality. During the war, the country became the main creditor for European states. At the same time, American industry needed protection from the goods of European manufacturers who, after resuming peacetime production, sought to regain their pre-war markets. The situation in American agriculture was particularly acute.

The tariff introduced a significant increase in rates on thousands of imported goods. One of the features of the Fordney-McCumber Tariff was the introduction of a mechanism for flexible tariff adjustments. The president received the authority to adjust rates depending on changes in production costs in the USA and abroad (Taussig, 2010).

The tariff had pronounced international consequences. European countries began to raise their own tariffs in response. Thus, the Fordney-McCumber Tariff initiated a wave of global trade protectionism. It created the preconditions for the even more radical Smoot-Hawley Tariff of 1930.

The Smoot-Hawley Tariff Act of 1930 became one of the most controversial and criticized economic policy acts of the 20th century. Its adoption coincided with the early years of the Great Depression. The initiators of the bill were Senator Reed Smoot and Congressman Willis C. Hawley. They pursued the goal of protecting American producers and farmers from foreign competition during a period of falling incomes (Резнікова та Панченко, 2022).

The law provided for tariff increases on more than twenty thousand items of imported goods. Scientific studies have shown that the direct impact of tariffs on imports was approximately 4 to 8 percent. The rest of the decline was a consequence of the global crisis (Taussig, 2010). Foreign partners of the United States responded by raising their own tariffs, causing a chain reaction of trade protectionism. Many economists petitioned Congress against the law (Гамалій, Кошик та Легінькова, 2016).

After the election of Franklin D. Roosevelt as president, U.S. economic policy made a sharp turn toward liberalization and international cooperation. The negative experience of the Smoot-Hawley law became one of the main motives for revising trade legislation. In a broader historical context, the law often serves as an example of the danger of economic nationalism during a crisis. It also provided the impetus for creating a new international trade order after World War II, including the GATT system and the subsequent creation of the WTO (Панченко та Резнікова, 2016; Резнікова та Панченко, 2022).

The Reciprocal Trade Agreements Act of 1934 became a turning point in the history of American trade policy. Its adoption meant the abandonment of extreme protectionism and the transition to a policy of mutual tariff reductions. The law was adopted as part of President Franklin D. Roosevelt's New Deal program, which sought to lead the economy out of the depression and restore international trade as an important component of economic growth.

The main idea of the law was that the president received the authority to negotiate with other countries on mutual tariff reductions. This meant that the USA was moving from unilateral tariff setting to mutual coordination. Thanks to the Reciprocal Trade Agreements Act, the United States concluded more than twenty trade agreements in just the first decade after its adoption. The average tariff rate gradually decreased, contributing to the revival of international trade.

The law became an instrument for strengthening the role of executive power in trade policy matters. The president received the authority to negotiate tariffs without needing to request Congress's consent for each individual rate change. The Reciprocal Trade Agreements Act became a predecessor of the multilateral trading system, including GATT and the WTO. It laid the foundations of a policy that made the USA one of the leading initiators of world trade liberalization.

Conclusion. Throughout the 19th and the first third of the 20th century, U.S. tariff policy was the main instrument of industrial development. At the early stage, when young industries were just forming, protective duties served as indirect industrial subsidies. High rates created conditions in which textile, iron ore, and metallurgical enterprises in the North could develop without dominant European competition. At that time, the state effectively lacked institutions for direct industrial support, so tariffs became the key instrument for establishing the industrial base of the USA.

In the second half of the 19th century, protectionism transformed into a systemic model of industrial policy. It ensured the stable development of steel, mechanical engineering, chemical, and textile industries and contributed to the formation of large corporations such as Andrew Carnegie's structures and John Rockefeller's associations. Tariff policy supported the internal investment cycle, promoted the concentration of production, and made it possible to modernize the technological base without severe external pressure. Accordingly, tariffs became the foundation of the Second American Industrial Revolution.

At the turn of the 19th and 20th centuries, a conflict arose in the country between two approaches to industrial development. One approach envisaged maintaining high tariff protection as a means of supporting large enterprises. Another approach, which gradually strengthened during the Progressive Era, demanded reducing the influence of trusts and strengthening competition.

At the beginning of the 20th century, tariff reduction began to serve as an instrument of market modernization. The decisive step was the introduction of the federal income tax, which allowed separating budget revenues from the customs system and made possible the consistent reduction of rates. At this point, the tariff ceased to be a source of fiscal stability and transformed into an instrument of long-term structural restructuring.

After World War I, protectionism was restored again as a reaction to economic instability and fear of the restoration of European competition. The stock market crash of 1929 and tariff escalation in the early 1930s showed that an isolated development model was unable to withstand global shocks. The turning point came in 1934 when the USA transitioned to a policy of mutual tariff reductions. This step meant that industrial policy would no longer be based on unilateral protection but on gradual integration into the world economy.

The development of U.S. industrial policy can be described as a transition from tariff protectionism, which shaped young industries in the 19th century, to the liberalization model of the 20th century, which stimulated innovation and international economic interaction. Tariff policy, which began as a key instrument of industrial support, eventually gave way to a complex set of institutional and tax mechanisms that ensured the modernization of the American economy.

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ВПЛИВ ТАРИФНОЇ ПОЛІТИКИ НА ПРОМИСЛОВИЙ РОЗВИТОК США: ВІД ПРОТЕКЦІОНІЗМУ ДО ЛІБЕРАЛІЗАЦІЇ (XIX – ПЕРША ТРЕТИНА XX СТОЛІТТЯ)

Мета статті полягає у з'ясуванні того, яким чином тарифна політика США впродовж XIX, першої третини XX століття виконувала роль ключового механізму індустріального розвитку країни та як зміни в митному законодавстві взаємодіяли з трансформацією економічної структури Сполучених Штатів. У центрі дослідження перебуває гіпотеза про те, що тарифи у цей період не були суто фіскальним інструментом, а виступали формою непрямой індустріальної підтримки, яка забезпечувала становлення молодих галузей, зміцнення внутрішнього ринку, розвиток промислових кластерів і формування національної економічної моделі, орієнтованої на масштабне промислове зростання. Особлива увага приділяється тому, як у різні історичні епохи зміна рівня тарифного захисту відображала загальні економічні тенденції, політичні конфлікти та інституційні реформи, що впливали на індустріальний ландшафт США.

У статті розглянуто основні етапи тарифної політики, починаючи від раннього протекціонізму першої половини XIX століття та завершуючи переходом до взаємного зниження тарифів у 1930-х роках. Показано, що тарифи першої половини XIX століття підтримували розвиток молодих промислових галузей за відсутності формалізованої індустріальної політики та сприяли становленню економічної бази Півночі. У другій половині століття протекціонізм еволюціонував у системну модель забезпечення внутрішнього інвестиційного циклу, що створила умови для появи великих корпорацій, розвитку сталеливарної, текстильної, хімічної і машинобудівної промисловості та переходу США до другої індустріальної революції. На межі XIX і XX століть тарифні конфлікти відображали суперечності між інтересами великого бізнесу і вимогами модернізації, що ставали дедалі важливішими у прогресивну епоху (Panchenko & Reznikova, 2016). Зниження мит на початку XX століття, поєднане із запровадженням федерального прибуткового податку, позначило перехід до нової фінансової та інституційної моделі, у межах якої зовнішньоторговельна політика перестала залежати від потреб державного бюджету. У міжвоєнний період підвищення тарифів і реакція міжнародних ринків продемонстрували вразливість старої протекціоністської моделі та стали одним із чинників формування економічної політики співпраці і взаємності після 1934 року.

Наукова новизна дослідження полягає у тому, що набуло подальшого розвитку встановлення зв'язку між еволюцією тарифної політики США та формуванням індустріальної моделі національної економіки, що дозволило охарактеризувати тарифну політику як ключовий інструмент індустріалізації США у XIX першій третині XX століття. У роботі показано, що зміни рівня тарифного захисту виступали не лише реакцією на економічні кризи чи політичні конфлікти, але й були формою реалізації довгострокової стратегії розвитку, яка сприяла становленню промислової могутності країни та її переходу до глобальної економічної ролі у середині XX століття.

Ключові слова: тарифна політика, індустріалізація, протекціонізм, лібералізація торгівлі, економічна історія, митні реформи, промисловий розвиток, торговельні бар'єри, економічна модернізація, міжнародна торгівля, фінансова система, державна економічна стратегія, США