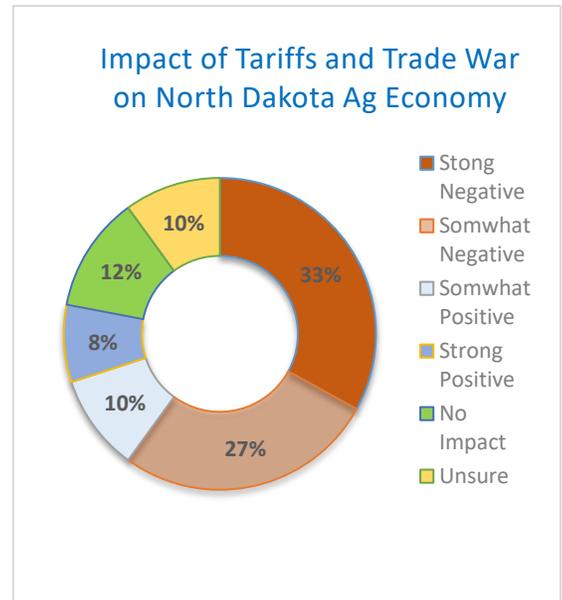


To: Interested Parties
From: DFM Research
Date: March 19, 2020
RE: Impact of Tariffs on North Dakota Agriculture

North Dakotans by a strong three-to-one margin (60-18 percent) see a negative impact (rather than a positive impact) on North Dakota's agriculture economy by tariffs and the trade war. The data is from a January 18-23 statewide survey of 600 North Dakota adults. The margin of error is plus/minus four percentage points.

Crosstab data shows all demographic groupings have a negative impact, with most showing an intensity of a strong negative impact over a somewhat negative impact. Consider:

- Sixty-five (65) percent of residents in rural east counties say tariffs and the trade war have had a negative impact, just 15 percent saying a positive impact. And 36 percent say strong negative impact.
- North Dakota Independents by a 64 to 12 percent margin say the tariffs and trade war has been a negative to the agriculture economy.
- Self-identified Republicans (46-27 percent) and those who have a favorable view of President Donald Trump (45-25 percent) say tariffs and the trade wars have had a negative impact rather than a positive impact on the agriculture economy.



The data is clear, most North Dakotans view the tariffs and trade war of the Trump administration as having a negative impact on the Agriculture sector of North Dakota's economy, especially in rural Eastern North Dakota where commodity prices for crops such as soybeans have sharply declined.

The question moving forward (and not yet known), does the short-term pain of the past negative impact, turn into a positive long-term gain for the agriculture economy, or will it be a continuation of economic pain which moves from short to mid to long-term? As we head into planting season for the year 2020, this question is probably on the minds of all North Dakota famers, and the industries (big and small) which service the entire agriculture economy.