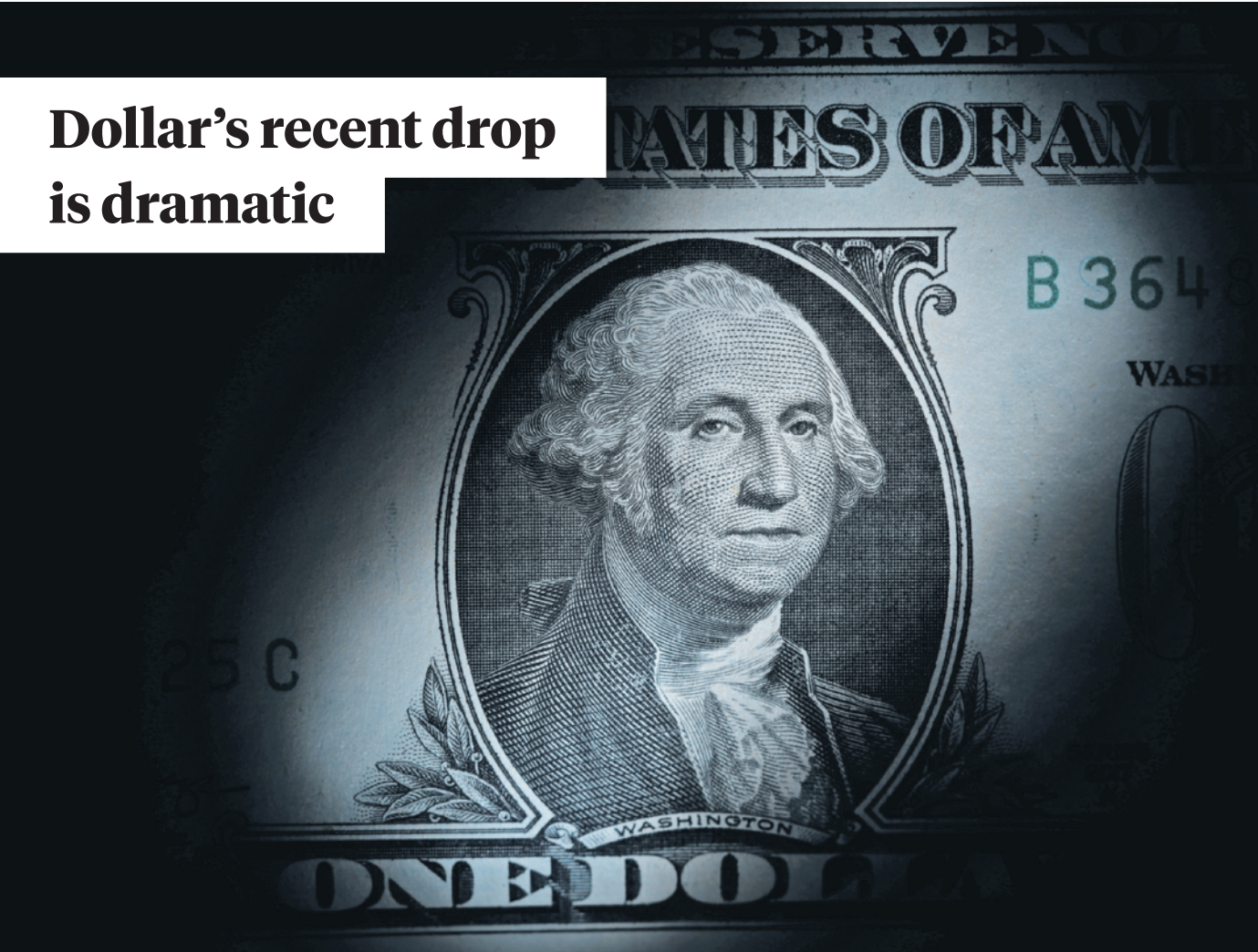




TIGERS SWEEP ORIOLES

THE DETROIT TIGERS CLOSED A STATEMENT-MAKING HOMESTAND WITH A 7-0 WIN OVER THE BALTIMORE ORIOLES ON SUNDAY AFTERNOON AT COMERICA PARK. **B1**



As any American traveler abroad knows, you can buy more with a stronger dollar and less with a weaker one. Now the price of French wine and South Korean electronics and a host of other imports could cost more not only due to tariffs but a weaker currency, too. *AP*

Dollar’s recent drop is dramatic

Bernard Condon *Associated Press*

Among the threats tariffs pose to the U.S. economy, none may be as strange as the sell-off in the dollar.

Currencies rise and fall all the time because of inflation fears, central bank moves and other factors. But economists worry that the recent drop in the dollar is so dramatic that it reflects something more ominous as President Donald Trump tries to reshape global trade: a loss of confidence in the U.S.

The dollar’s dominance in cross-border trade and as a safe haven has been nurtured by administrations of both parties for decades because it helps keep U.S. borrowing costs down and allows Washington to project power abroad — enormous advantages that could possibly disappear if faith in the U.S. was damaged.

“Global trust and reliance on the dollar was built up over a half century or more,” says University of California, Berkeley, economist Barry Eichengreen. “But it can be lost in the blink of an eye.”

Since mid-January, the dollar has fallen 9% against a basket of currencies, a rare and steep decline, to its lowest level in three years.

Many investors spooked by Trump don’t think the dollar will be pushed quickly from its position as the world’s reserve currency, instead expecting more of a slow decline.

But even that is scary enough, given the benefits that would be lost.

With much of world’s goods exchanged in dollars, demand for the currency has stayed strong even as the U.S. has doubled federal debt in a dozen years and does other things

Traditionally, the dollar would strengthen as tariffs sink demand for foreign products. But the dollar not only failed to strengthen this time, it fell. Since early April, it’s lost more than 5% against the euro and pound, and 6% against the yen.

is no longer hyperbole to say that the dollar’s reserve status and broader dominant role is at least somewhat in question.”

Traditionally, the dollar would strengthen as tariffs sink demand for foreign products. But the dollar not only failed to strengthen this time, it fell, puzzling economists and hurting consumers. The dollar lost more than 5% against the euro and pound, and 6% against the yen since early April.

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And any loss of safe-haven status could hit U.S. consumers in another way: Higher rates for mortgages and car financing deals as lenders demand more interest for the added risk.

More worrisome is possible higher interest rates on the ballooning U.S. federal debt, which is already at a risky 120% of U.S. annual economic output.

“Most countries with that debt to GDP would cause a major crisis and the only reason we get away with it is that the world needs dollars to trade with,” says Benn Steil, an economist at the Council on Foreign Relations. “At some point people are going to look seriously at alternatives to the dollar.”

They already have, with a little help from a U.S. economic rival.

China has been striking yuan-only trading deals with Brazil for agricultural products, Russia for oil and South Korea for other goods for years. It has also been making loans in yuan to central banks desperate for cash in Argentina, Pakistan and other countries, replacing the dollar as the emergency funder of last resort.

SEE ECONOMY, A3

that would normally send investors fleeing. That has allowed the U.S. government, consumers and businesses to borrow at unnaturally low rates, which has helped speed economic growth and lift standards of living.

Dollar dominance also allows the U.S. to push around other countries like Venezuela, Iran and Russia by locking them out of a currency they need to buy and sell with others.

Now that “exorbitant privilege,” as economists call it, is suddenly at risk.

“The safe haven properties of the dollar are being eroded,” said Deutsche Bank in a note to clients earlier this month warning of a “confidence crisis.” Added a more circumspect report by Capital Economics, “It

MICHIGAN HEALTH

State officials withhold vaccine status in measles cases

Two 1-year-olds in Ingham County are the only patients with disclosed immunization information.

Justin P. Hicks *jhicks3@mlive.com*

LANSING — Michigan health officials are declining to report the vaccination status for most of the state’s measles infections.

Of the nine confirmed infections as of Thursday, seven did not have their vaccination status disclosed by the state or local health departments.

The two exceptions were a pair of 1-year-old children in Ingham County, both of whom received at least one dose prior to infection, which follows the recommended childhood vaccine schedule.

Dr. Natasha Bagdasarian, Michigan’s chief medical executive, said public health officials have to weigh individual privacy with what the greater public’s need to know when it comes to infectious disease information.

When talking about a few cases, reporting vaccination status, she said, may result in people or communities being targets of threats, intimidation or discrimination. It may also prevent further cooperation with health officials who do disease investigation.

“We will release any information pertinent to the larger public,” she said. “That is our duty to inform, and we will inform. But if there’s information that doesn’t impact anyone in the larger community — it only impacts the people involved — our duty is to the people involved and to keep that information close.

“There is not anything that I know that would impact the public that I’m withholding.”

Bagdasarian fielded questions from reporters about the state’s measles cases Thursday. Asked about the perception that Michigan may be withholding vaccination statuses to dodge questions about vaccine efficacy, she pointed to national data.

SEE MICHIGAN HEALTH, A3



Michigan has confirmed nine measles cases across five counties.
Mary Conlon, Associated Press

Search begins for Michigan Capitol’s 2025 Christmas tree

The evergreen tree must be at least 60 feet tall.

Justine Lofton *jlofton@mlive.com*

LANSING — The search is on for Michigan’s official Christmas tree.

The tree will grace the Capitol grounds during the 2025 holiday season and serve as a fixture of downtown Lansing’s holiday festivities.

“It may feel too early to be talking about the holidays, but with Michigan’s summer quickly approaching, it is an ideal time for Michiganders to seek out the perfect tree,” said Michelle Lange, director of the Michigan Department of Technology, Management and Budget, which organizes the annual search and harvest.

For the past 39 years, trees have come from public and private lands across the state. The 2024 tree was a 60-foot spruce donated by Eagle residents Rich and Dorcas Albertson.

To be considered, the tree needs to meet several criteria. It must be a spruce or fir tree that is at least 60 feet tall. The tree must have a maximum crown of 24 feet and a maximum trunk diameter of 30 inches. It also must be available at no cost and be at a location that has easy access by road, with no interference from wires.

Tree nominations are due by Aug. 18. Nominations should include the person’s name, phone number, a photo of the tree

and information about its size and location. Submissions can be emailed to christmas-tree@michigan.gov or mailed to: Christmas Tree Search, Michigan Department of Technology, Management & Budget, Building Operations Division, P.O. Box 30026, Lansing, MI 48909.

The department works with the Michigan Association of Timbermen and the Great Lakes Timber Professionals Association to bring the tree to Lansing in late October. The journey will culminate with a tree-lighting ceremony Nov. 21, at the 41st annual Silver Bells in the City celebration.

