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This week the EU passed the halfway mark between the temporary granting of exemptions from steel and aluminium tariffs by Donald Trump which will expire on May 1. There’s little sign yet the exemptions will be made permanent. In the meantime Trump has turned his attention to piling pressure on China on other trade matters. What should Brussels be doing? Its response so far has come from the standard playbook: threatening retaliatory sanctions in politically sensitive areas (bourbon from Kentucky, the home state of Mitch McConnell, the Senate majority leader; Harley-Davidsons from Wisconsin, home state of Paul Ryan, speaker of the House of Representatives). Normally this is a practised game, as shown by the spat over George W. Bush’s steel tariffs in 2002. An act of measured retaliation from the aggrieved party means honour is satisfied, and both sides leave it there until the original provocation is gone. But with Mr Trump — where further escalation is all too possible — the optimal EU response is much more uncertain. For the next few weeks, the sensible thing may be simply to wait and see what happens between the US and China, and in the meantime continue the long-term plan of trying to assemble coalitions of multilaterally-minded countries, including Japan and Canada, to keep the global trading system alive. Publicly picking sides in the fight between Washington and Beijing has serious risks. The EU has substantial economic interests in both economies. Nor is simply siding with China, however unreasonable Mr Trump’s policies, likely to achieve the EU’s stated goal of defending multilateralism. China may claim to be defending the global trading system, but it is turning away from the market economy towards trade-distorting intervention. Irritating though it may be, a policy of doing little for the moment — even after the tariff exemptions expire — could be the best option. Europe’s economy can live with the Trump steel tariffs. Escalating tension in the trading system would threaten it much more.