

Citi hires Trump's former trade chief Robert Lighthizer

Wall Street bank appoints protectionist ex-official to advise clients on how to navigate trade war



Robert Lighthizer served as Donald Trump's trade chief between 2017 and 2021 © Sarah Silbiger/Reuters

Akila Quinio in London and Joshua Franklin in New York

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Citigroup has hired Robert Lighthizer, US President Donald Trump's former trade representative, to advise its clients on how to navigate the fallout from the administration's trade war.

The Wall Street bank on Thursday confirmed it had appointed Lighthizer as a senior adviser as it seeks to help corporate clients respond to the president's sweeping import [tariffs](#).

[Lighthizer](#) served as Trump's trade chief between 2017 and 2021 and played a key role in shaping the administration's protectionist agenda at the time. The former official was instrumental in enforcing trade barriers with China and renegotiating the North American Free Trade Agreement with Mexico and Canada on behalf of the US.

"Given our global presence, having ambassador Lighthizer's insights into the dynamics facing global trade is very valuable to us and our clients," [Citi](#) said. The appointment was first reported by the Wall Street Journal.

A person familiar with the matter said Lighthizer had not been hired to work full time at the bank, and was acting similarly to a consultant.

Trump's protectionist trade policies have sparked market turmoil that has proved a double-edged sword for Wall Street banks.

The import tariffs have upended financial markets and put dealmaking on ice, dashing hopes that the administration's deregulation push would unleash "animal spirits" and unlock pent-up demand for mergers and acquisitions.

However, banks have benefited from increased trading activity thanks to greater volatility in markets, with [Citi's](#) 20 per cent increase in first-quarter profits boosted by the performance of its trading business.

The US is in a 90-day holding period during which many of the sweeping tariffs announced on April 2 are paused, in an attempt to allow Washington and its trade partners time to negotiate.

Citi chief financial officer Mark Mason last month said the bank's corporate clients were "prepping for more headwind" with some bolstering their balance sheets or accelerating imports. Citi is present in more than 90 countries.

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