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Unequal deal caves in to Trump's blackmail tactics

EU-US trade deal

The EU and US have announced the outline of a new trade deal between the two trade powers. The deal follows months of the risk of transatlantic tariffs following threats by the US President. The deal will see European exporters pay a 15% tariff on goods headed to the US, a sharp increase from the current 4.8%.

Terry Reintke MEP, President of the Greens/EFA Group, comments:

“This is an unequal deal that caves into the bullying tactics and threats of President Trump. This is not the way to do business. This deal is bad for European business, bad for European exporters and bad for Europe’s standing in the world. The proposals on steel and aluminium will still result in tariffs for European producers over a certain level of exports to the US. The EU must adopt a strong over capacity mechanism to ensure our steel and aluminium producers do not suffer.”

“While it’s welcome that for now some of the worst possible tariffs threats are off the table through this deal, it still leaves too many unknowns and it’s unclear if new tariffs and challenges to EU regulations will come in the future. The Commission has listened too closely to those in member state capitals, such as Berlin, who have been desperate to please Trump over playing to Europe’s strengths.”

Bas Eickhout MEP, President of the Greens/EFA Group, comments:

“This deal threatens Europe’s green transition. If the EU enters into long-term contracts that triple EU imports for climate-wrecking LNG gas, this will drastically undermine European climate targets. Europe cannot invest in the Green Deal at home while taking on delusional amounts of cheap subsidised fossil fuels from across the pond and still claim to be world leaders on the climate. The EU will be contributing to developing the US’ fossil fuel based economic model, in a huge boost for Trumpian politics and a massive hit to the climate.”

“Unfortunately, the EU has blinked and Trump's blackmail tactics have won the day. The Commission has not taken a hard enough stance against Trump and didn’t play the strong hand we have on the global market.”

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