Beat: Business

ECB sees intensifying risk from tariffs, protectionism

BUSINESS NEWS

FRANKFURT, 09.08.2018, 18:56 Time

USPA NEWS - Risks to global growth are growing as the risk of protectionism and the threat of higher U.S. tariffs sap confidence, the European Central Bank said in a regular economic bulletin on Thursday.

“Downside risks to the global economy have intensified amid actions and threats regarding trade tariff increases by the United States and possible retaliation by the affected countries,“ the ECB said in an assessment, which is largely consistent with its view in its July 26 policy statement.

The ECB added that if all the threatened measures were to be implemented, the average U.S. tariff rate would rise to levels not seen in the last 50 years.

At its meeting two weeks ago, the ECB kept policy unchanged, staying on course to end a 2.6 trillion-euro (£23.32 million) bond purchase scheme by the close of the year and to raise rates for the first time since the euro zone debt crisis in the autumn of 2019.

It added that even as external risks are mounting, domestic growth appears to be robust and near-term indicators point to a solid and broad-based expansion.

Reporting by Balazs Koranyi, editing by Larry King

Article online:
https://www.uspa24.com/bericht-13959/ecb-sees-intensifying-risk-from-tariffs-protectionism.html

Editorial office and responsibility:
V.i.S.d.P. & Sect. 6 MDStV (German Interstate Media Services Agreement): Reuters Staff

Editorial program service of General News Agency:
UPA United Press Agency LTD
483 Green Lanes
UK, London N13NV 4BS
contact (at) unitedpressagency.com
Official Federal Reg. No. 7442619