

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 MDSIV (German Interstate Media Services Agreement): Reuters Staff

Exemption from liability:

The publisher shall assume no liability for the accuracy or completeness of the published report and is merely providing space for the submission of and access to third-party content. Liability for the content of a report lies solely with the author of such report. Reuters Staff

Editorial program service of General News Agency:

United Press Association, Inc.
3651 Lindell Road, Suite D168
Las Vegas, NV 89103, USA
(702) 943.0321 Local
(702) 943.0233 Facsimile
info@unitedpressassociation.org
info@gna24.com
www.gna24.com