

EU “Regrets” US tariffs On French And German Products, Looks To Biden

(Alliance News) - The EU said it regrets a new wave of US tariffs on French and German products that came into force on Tuesday and said it would seek a trade truce with the incoming Biden administration.

The tariffs are yet another chapter in a 16-year spat over subsidies for aircraft manufacturers Airbus SE and Boeing Co that turned increasingly sour under US President Donald Trump.

French exporters were hit with hiked tariffs on wine and cognac while Germany saw new levies on aeronautic parts.

“The Commission takes note of today’s entry into force of US tariffs arising from the WTO Airbus case on aircraft subsidies. As we have made clear before, we regret that the US chose to add further EU products to its retaliation list,” a statement said.

The EU is “looking forward to engaging constructively with the new US administration to resolve this long-lasting dispute as part of a renewed transatlantic agenda”, it added.

French wine and spirits exporters believe the new tariffs will cost the sector EUR1 billion in sales, with the cognac business especially punished.

In its last days in office, the Trump administration is blowing hot and cold on trade issues with the Europeans.

Washington last week suspended a plan to impose new tariffs on USD1.3 billion in French products in a dispute over a digital services tax.

Source:

<https://www.lse.co.uk/news/eu-regrets-us-tariffs-on-french-and-german-products-looks-to-biden-g9cd928u5jej529.html>

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