Germany vows retaliation for US trade war on EU

German Economy Minister Peter Altmaier addresses the audience during a conference organized by the Federation of German Industries (BDI) on September 25, 2018 in Berlin. (Photo by AFP)

Germany has warned the United States that it will take retaliatory measures against the administration of US President Donald Trump if it decides to escalate his trade standoff with the European Union.

German Economy Minister Peter Altmaier said Thursday that the EU didn't want to engage in a trade war with Washington but was ready to defend itself should Trump take punitive measures.

> *"I believe that wars are generally not a good idea, and that trade wars are not a good idea either, because at the end, everyone will lose," Altmaier told ZDF.*

"Therefore, the goal and interest is that we avoid this trade war," Altmaier said, noting that the EU wanted to resolve differences with the US by lowering tariffs.

He said Brussels will respond with its own measures, "so that everyone knows that we protect and defend our own interests," Altmaier added.

Ever since taking office in 2017, Trump has repeatedly vowed to reduce US trade deficits with other countries, calling out India, China and a number of European countries for their high tariffs.

The president has put tariffs on $250 billion of Chinese goods, as well as on most foreign steel and aluminum, solar panels and washing machines. They were meant to make US-made goods cheaper than foreign competitors' and incentivize consumers to buy American.

PressTV-US trade deficit in 2018 hits record high in decade
An official report shows the US trade deficit last year hit the highest level in a

decade, despite the sweeping tariffs Trump imposed on imported goods.

Trump pulled the United States out of the Trans-Pacific Partnership and renegotiated the North American Free Trade Agreement, both of which he called some of the "worst" deals.

He's currently pursuing separate deals with China and the European Union.

An avid protectionist, Trump has also attempted to revive American manufacturing and reduce dependence on imported goods, including steel and other materials.

However, the US government's Census Bureau revealed this week that the country's trade deficit hit a 10-year high in 2018 as it grew to 621 billion dollars. That's over $100 billion since he entered the White House.

Trump views the trade deficit as a measure of whether the US is winning or losing on trade.