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PRESS RELEASE

## **Steel and aluminium tariffs: American business in Europe opposes US decision**

**Brussels, 31 May 2018** – Further to the US government’s announcement on steel and aluminium tariffs, Susan Danger, CEO, American Chamber of Commerce to the EU (AmCham EU), provided the following comments:

“American companies in Europe oppose the US government’s decision to impose tariffs on EU imports of steel and aluminium. We urge the US government to revisit its plans and the EU to take a balanced approach in responding to these measures. We are very concerned by the damage a tit-for-tat dispute would cause to the transatlantic economy and its impact on jobs, investment and security across the Atlantic.

We continue to believe that the EU meets all the criteria set out for a permanent exemption. The EU does not pose a national security threat to the US and therefore should not be the target of such measures.

This move puts the global trading system at risk. We hope both parties can work together to reduce tensions immediately. The EU and the US should cooperate to solve the core issue of global overcapacity. In addition, they should collaborate to address third countries’ unfair trading practices and to improve the functioning of the World Trade Organization (WTO)”.

The transatlantic economy is the world’s largest market and supports 15 million jobs on both sides of the Atlantic. Aggregate US investment in Europe totalled more than €2 trillion in 2017. For more numbers about the EU-US economic relationship, read [The Transatlantic Economy 2018](#).

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### **About AmCham EU**

AmCham EU speaks for American companies committed to Europe on trade, investment and competitiveness issues. It aims to ensure a growth-orientated business and investment climate in Europe. AmCham EU facilitates the resolution of transatlantic issues that impact business and plays a role in creating better understanding of EU and US positions on business matters. Aggregate US investment in Europe totalled more than €2 trillion in 2017, directly supports more than 4.7 million jobs in Europe, and generates billions of euros annually in income, trade and research and development.

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