

U.S. Chamber Sees Biden Reviving Europe Trade Ties: Supply Lines

By Eric Martin | February 4, 2021 7:00AM ET



Photographer: Jasper Juinen/Bloomberg

U.S. and EU flags outside a European Commission building in Brussels.

The largest U.S. business-lobbying group is optimistic that President **Joe Biden**'s goal of reaffirming ties with traditional American allies can translate into advances on trade cooperation with the U.K. and the rest of Europe.

Ensuring Covid-19 relief and recovery, addressing economic threats from China and tackling climate change represent shared objectives and opportunities for the U.S. and Europe, according to the U.S. Chamber of Commerce. It also urged the European Commission to soften last week's decision to restrict exports of vaccinations, warning that it could cause copycat restrictions on the shipment of critical inputs from other countries and regions.

"I'd like to think we can take some immediate steps on both sides to get the transatlantic relationship back on track," said **Marjorie Chorlins**, the chamber's senior vice president for European Affairs and the executive director of the U.S.-U.K. Business Council.

Some areas where the chamber sees opportunity for progress include:

- The U.S. removing Section 232 tariffs on EU [steel and aluminum](#) and ensuring that the EU drops its retaliatory duties
- Officially withdrawing the longstanding threat of [automotive tariffs](#) on national-security grounds, which Trump never acted on
- Resolving the [dispute](#) over Boeing and Airbus subsidies, which has led to billions of dollars in tariffs applied by both the U.S. and EU
- Finishing up a [U.S.-U.K. free-trade agreement](#). While Chorlins acknowledged that the Biden administration has said it won't place significant emphasis on negotiating new trade deals, she expressed optimism that the groundwork laid by the Trump administration will allow for progress on the talks "in fairly short order"
- Reaching a multilateral deal on [digital-services taxes](#). Chorlins said the chamber opposes unilateral taxes, which have been applied by nations including France and Italy, because they are discriminatory and affect a handful of American companies. The chamber would like to see global talks completed at the Organization for Economic Cooperation and Development
- Finding opportunities to work together on [policies related to China](#), from investment screening to export control

The chamber spent almost four years arguing against Trump's tariffs on China and other trading partners, following years of arguing against barriers to international commerce. [New research](#) released by the Centre for Economic Policy Research this week helps underscore why: About 1.8 million U.S. jobs were lost in downstream industries from 1988 to 2016 because of anti-dumping protection against China, with no significant job gains in protected sectors.

When extending the analysis to measures introduced under Trump, the authors — including Peterson Institute for International Economics senior fellow **Chad Bown** — found that about 500,000 jobs were lost during the first two years of his term.

—*Eric Martin in Washington*

Charted Territory

Big Three on the Oceans

A trio of alliances controls about 80% of the world's shipping container capacity, measured here in millions of TEUs



Source: S&P Global Platts

Soaring freight rates and delivery delays have sparked a [global backlash](#) by companies frustrated about the destructive mix of deteriorating service and higher ocean shipping costs. On top of pandemic disruptions, some shippers blame a container liner industry that's become more concentrated and quicker to adjust capacity.

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