

# Global trade wars risk 'millions of jobs': WTO chief

October 18 2018

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Escalating trade wars "pose real risks" to the global economy, potentially threatening millions of jobs, head of the World Trade Organization

(WTO) Roberto Azevedo warned in a London speech on Wednesday.

US President Donald Trump is locked in a trade war with China, rolling out billions of dollars in tariffs in a bid to tackle its trade deficit and rein in what Washington considers unacceptable Chinese trade practices.

Trump has also targeted the EU, and WTO director general Azevedo told business heads at the Mansion House speech that there appeared to be "no end in sight" to the tit-for-tat action, pleading with world leaders to negotiate.

"A continued escalation of tensions would pose real risks," he warned.

WTO economists calculate that "a complete breakdown in international trade cooperation would see a sharp rise in tariffs, knocking up to 17 percent off global trade growth, and 1.9 percent off overall global economic growth.

"These effects would cause significant disruptions for workers, firms, and communities as they adjust to this new reality," said Azevedo.

"Potentially millions of workers would need to find new jobs; firms would be looking for new products and markets; and communities for new sources of growth," he added.

Responding to claims that unfair trade practices were going unpunished under the current system, Azevedo said there needed to be political solutions and he called on leaders to work towards them at next month's G20 summit in Argentina.

Trump has so far slapped tariffs on \$250 billion worth of Chinese goods imported by the US and threatened to go even further.

He has also boosted military support for China rival Taiwan and accused China of interfering in US elections.

The US accuses China of rampantly stealing technology and seeking an unfair [trade](#) advantage by forcing foreign businesses to work with local partners, handing over their know-how in the process.

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