

## EUROCHAMBRES urges G20 to organise an urgent meeting to respond to risk of global trade war

EUROCHAMBRES, the Association of European Chambers of Commerce and Industry, demands an immediate emergency meeting of the G20 to coordinate a strategy in response to a possible imminent trade war. *"Let's defend the globalization and the world trade system; tomorrow it might be too late!"*, claimed Christoph Leitl, President of EUROCHAMBRES and Chairman of the Global Chamber Platform (GCP).

*"In order not to underpin economic growth and business confidence, we need to have a strong response and react swiftly to reject the current shift towards protectionism and stand up for multilateral trade rules. Trade and investment are key factors in generating growth and jobs on a global scale. Restricting them will lead to all of us -being worse off, this is why we must take adequate measures now to deescalate the situation"*, stressed Mr Leitl.

*"Companies, and specially SMEs in both developing and developed economies are still facing too many barriers to trade. The recent decisions of the US on trade issues and the further reaction of the China's Commerce Ministry announcing a trade war will affect multilateral rules and companies all around the world. EUROCHAMBRES and the global business community, as represented in the GCP, therefore urges the G20 to take all the possible measures to avoid a trade war that will hurt consumers, companies and the whole global economy. **Let's defend globalization and together shape the world trade system; tomorrow might be too late!**"*, added Leitl.

### Background

EUROCHAMBRES already expressed [the concerns of EU business](#) because of the increasing prospect of a trade war as a result of the US decision to slap tariffs on steel and aluminium, that could affect the economic operators across sectors all over the world, as well as its negative effects on the effectiveness of the multilateral rules and the whole WTO trading system in fighting protectionism.

### About the Global Chamber Platform

The key objective of the Global Chamber Platform is to facilitate trade and market access internationally and to develop a coherent answer to the challenges of globalisation, using fully the potential of chambers around the world.

[In March 2018, the GCP have signalled protectionism](#) and insufficient access to foreign markets as the number one challenge for the global economy for the year ahead.

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