



OPEN LETTER TO THE GOVERNMENT OF THE UNITED STATES OF AMERICA ON POSSIBLE ADDITIONAL TARIFFS ON IMPORTED STEEL

We are a coalition of independent business associations from major economies representing the interconnected interests of more than 6.8 million small, medium and large companies.

Date
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We are committed to a global business environment that supports trade and the resulting opportunities for growth, underpinned by robust institutions that enforce the rights and responsibilities of governments and companies who are engaged in international trade.

We are deeply concerned that the United States Government may be planning to invoke national security to impose additional tariffs to imported steel and possibly aluminium.

Just a few weeks ago, our Government leaders met in Hamburg and publicly acknowledged the vital role that international trade and investment plays as an engine of growth, productivity, innovation, job creation and development. They highlighted the crucial role of the rules-based international trading system and committed to cooperating with the WTO to ensure effective and timely enforcement of trade rules and commitments.

We now call on our Governments to stay true to these commitments and to de-escalate any protectionist measures as threatened. Rather, greater effort should be made to support the efforts of the Global Forum on Steel Excess Capacity and the OECD to develop concrete policy solutions that will reduce steel excess capacity. We also support the existence and application of trade defence instruments as a measure of last resort if unfair price dumping cannot be stopped otherwise. Guaranteeing and if necessary restoring a worldwide level playing field is crucial to free and fair trade.

Any additional market-distorting actions by Governments, however well meaning, put the ongoing viability of those businesses at risk. The uncertainty that protectionist measures and countermeasures will generate dampens investment in growth and innovation on a variety of industries.

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International trade is not a binary activity. Yesterday's supplier is today's competitor and tomorrow's customer and unilateral trade measures jeopardise everyone's business. Therefore, our associations have come together today to jointly call on our Governments to stay calm and trust in the institutions that we have built together.

List of signatory organisations:

Union Industrial Argentina (UIA)
Australian Industry Group (Ai Group)
Business Unity South Africa (BUSA)
BusinessEurope (BE)
Canadian Chamber of Commerce (CCC)
Confederation of British Industry (CBI)
Confederation of Indian Industry (CII)
Confederation of Italian Industry (CONFINDUSTRIA)
Federation of German Industries (BDI)
Federation of Korean Industries (FKI)
French Business Federation (MEDEF)
National Confederation of Industry of Brazil (CNI)
Confederation of Employers and Industries of Spain (CEOE)
Turkish Industry and Business Association (TUSIAD)
U.S. Chamber of Commerce (USCC)

ABOUT GBC

Established in 2012, the Global Business Coalition, brings together leading independent business associations from the major world economies and advocates on behalf of more than 6.8 million small, medium and large companies.

Through well-established networks, each business association that is a member of the Coalition, represents the views of enterprises in its respective market and leads critical dialogues with governments to promote policies that foster sustainable and inclusive growth, job creation and competitiveness.

By providing a unique link between governments, relevant international institutions and business communities, the Global Business Coalition has become instrumental in representing the voice of enterprises within the G20 process and other major international fora.