

The barriers go up

Trade tension mounts over protectionist threat in Obama's \$825bn stimulus package

- US steelmakers want "Buy America" clause in \$64bn infrastructure spending programme
- European Commission threatens legal challenge if "Buy America" breaches WTO rules
- Warning from US exporters that "Buy America" will spur tit-for-tat retaliation

Rising tide of protectionism

Russia

- Increases tariffs on imported cars
- Triples tariffs on imported construction steel

US

- Triples tariff on Roquefort cheese

EU

- Raises duties on Vietnamese footwear
- Resumes export subsidies for butter, cheese and milk powder

Ecuador

- Introduces range of tariffs to cut imports by \$1.5bn

39%

WTO
Surge in anti-dumping cases brought to world trade body

WARNING
TRADE MINEFIELD
FOREIGNERS
KEEP OUT