

# Between the collateral effects of the trade war and military pressure

The United States' strategy raises questions about Andorra's role in the European Union

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The recent tariff moves promoted by the President of the United States, Donald Trump, have had an immediate impact on the main international stock markets. This morning, both the North American and European stock markets have opened with falls of more than 4%, while the Spanish Ibex 35 has registered a decrease of 6%. These fluctuations show that the measures adopted by the White House have begun to cause economic instability on a global scale.

These trade tensions have also reached Andorra. Yesterday it was confirmed that the Principality is among the states affected by the new tariffs, with a 10% tax on products exported to the North American market. At the same time, it was announced today that China has responded with a tariff of up to 34% on certain products from the United States, thus intensifying the scenario of commercial confrontation between the two powers.

Given this situation, EL PERIÒDIC has gathered the opinions of several experts. Political scientist Albert Areny has warned that, in the event that this "trade war" impacts Europe more directly, "Andorran society would be affected by a rise in prices". As he explained, "in the short and medium term, access to a good standard of living would become increasingly expensive".



The 47th President of the United States, Donald Trump, during his recent announcement of the tariffs.



**ALBERT ARENY**

POLITICAL SCIENTIST

«In the long term, we must bear in mind that where there are threats, opportunities can also arise»

**YVAN LARA**

POLITICAL SCIENTIST

«What is imposed on France harms us much more than what is imposed directly on the Principality»

However, Areny has clarified that "perhaps European companies can start producing goods that are interesting and competitive in the market".

On the other hand, Yvan Lara, political scientist at Andorra Research + Innovation (AR+I), has assured that "the direct impact on the Principality is minimal". In statements to this media outlet, he highlighted that Andorra is much more harmed by «what is imposed on France than what is imposed directly on the country», stressing that «it is more difficult to find companies in the country that export products to the United Sta-

tes». Lara wanted to emphasize the dependence on tourism. Regarding the tariffs that China plans to apply to the United States from April 10th, Lara acknowledged that «it is still difficult to predict what the real consequences will be», but pointed out that «if international leaders were smart, they would try to isolate the United States commercially». In this sense, he stated that «this movement could end up being detrimental to American interests». Finally, he recalled that «when tariffs are reduced on a global scale, the world economic system tends to function better». ●



# Espot assures that the tariffs are not positive news for the country

He stresses that the customs agreement will mitigate these disadvantages

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The tariffs announced by the US president are not «positive news for Andorra or for the world economy», but it is also necessary to «relativize the impact that it may have for Andorra». This was expressed this Friday by the Head of Government, Xavier Espot,

who emphasized the fact that imports and exports from the United States «are relatively residual» and, for this reason, the impact that is expected «is not very significant».

However, he once again stressed that this is an announcement that cannot be described as good news given that «Andorra lives in a globalized world, interdependent with the economies of our surroundings, particularly with the European economies, which are being particularly punished by American tariffs», which foresees «a recession scenario that will obviously



The President of the United States, Donald Trump, during the announcement of the tariffs.

have negative consequences for Andorra», he stressed.

Espot thus emphasized the fact that, within the framework of the customs agreement with the European Union, the tariffs that Europe ends up applying to products other than agricultural products (which are excluded) will in turn end up affecting the Principality, since products that come from the United Sta-

tes «will have to be imported at a higher price than today», the ANA reports. Faced with these advantages that could open up, Espot has been skeptical because «when you put into the equation the existence of the customs agreement from which we obviously get many more advantages than disadvantages, these possible opportunities are reduced substantially». ●

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