

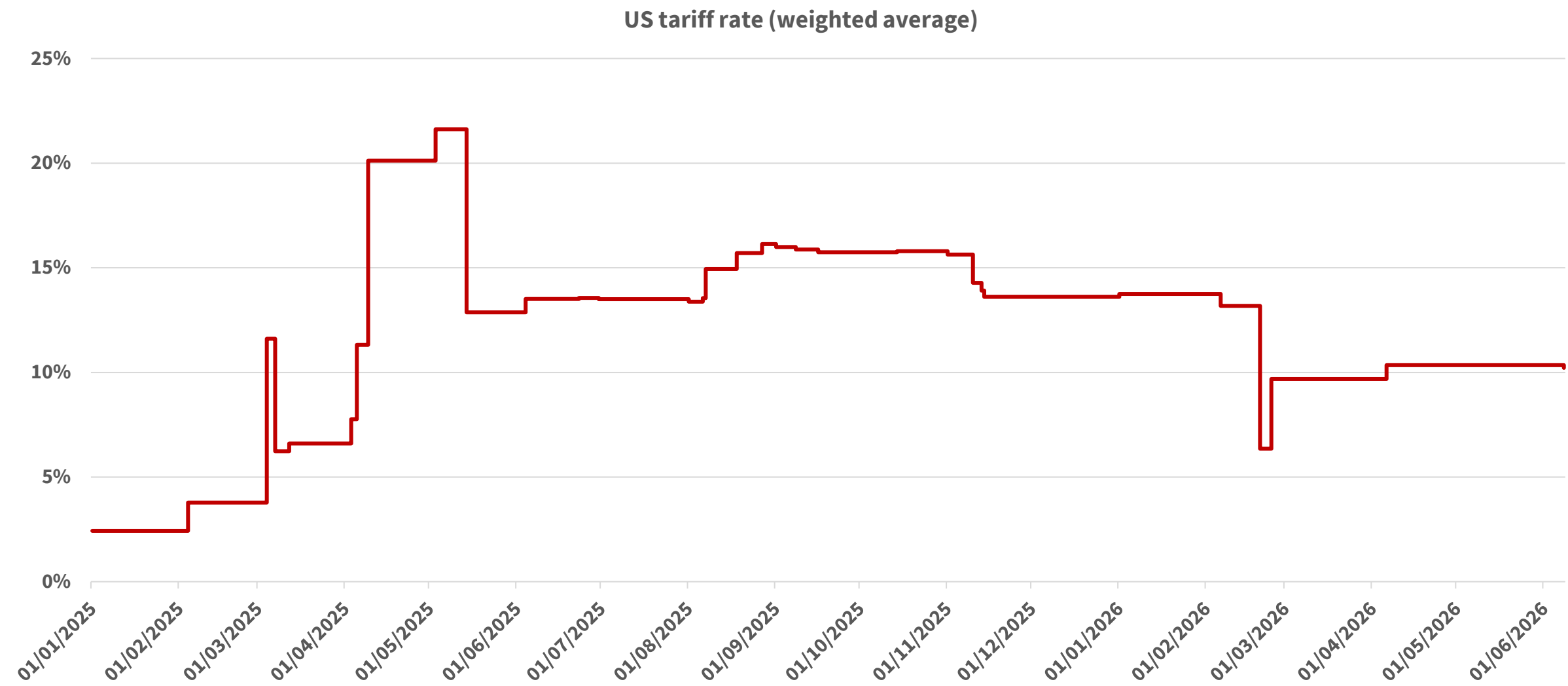


Europe's role in the new global trade landscape

Ralph Ossa

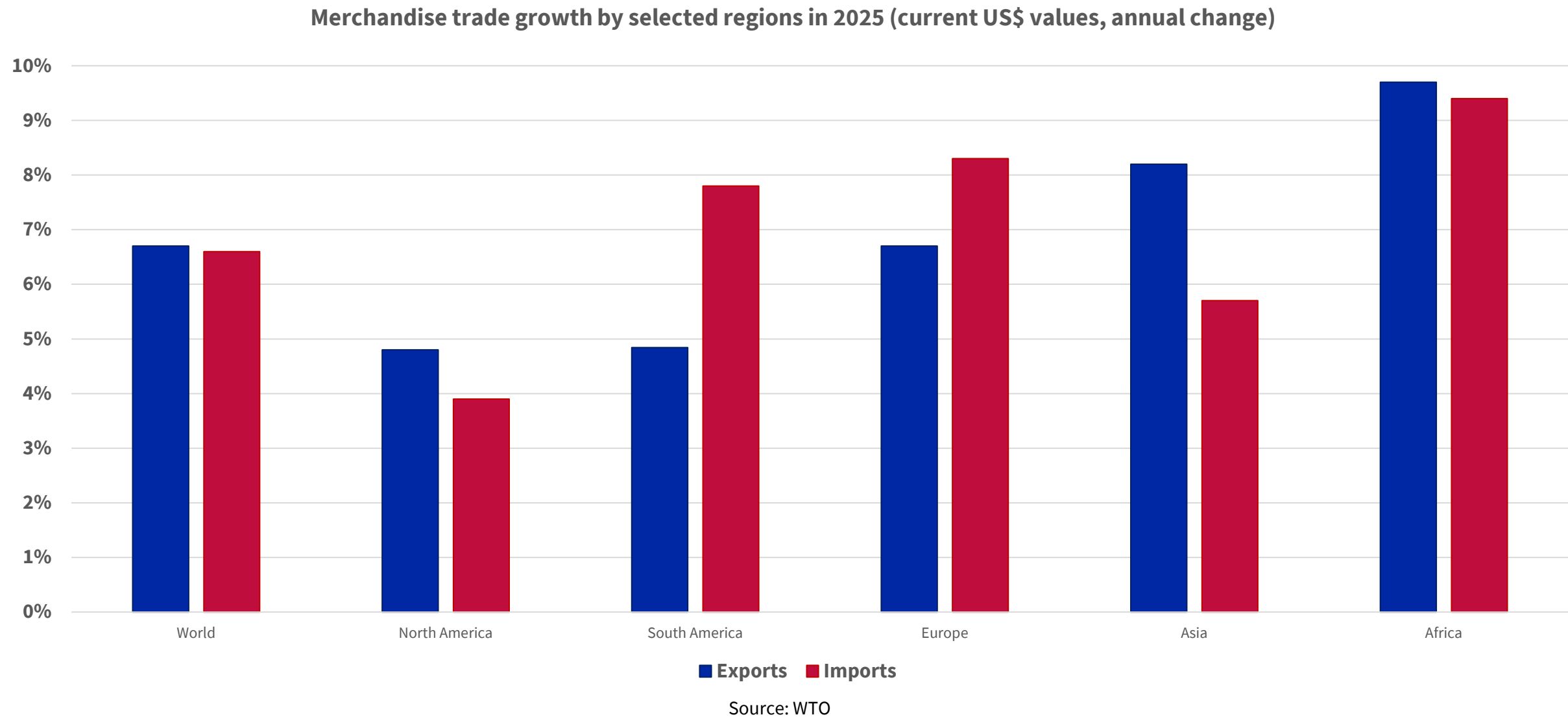


Surging US tariffs are a stress test for world trade

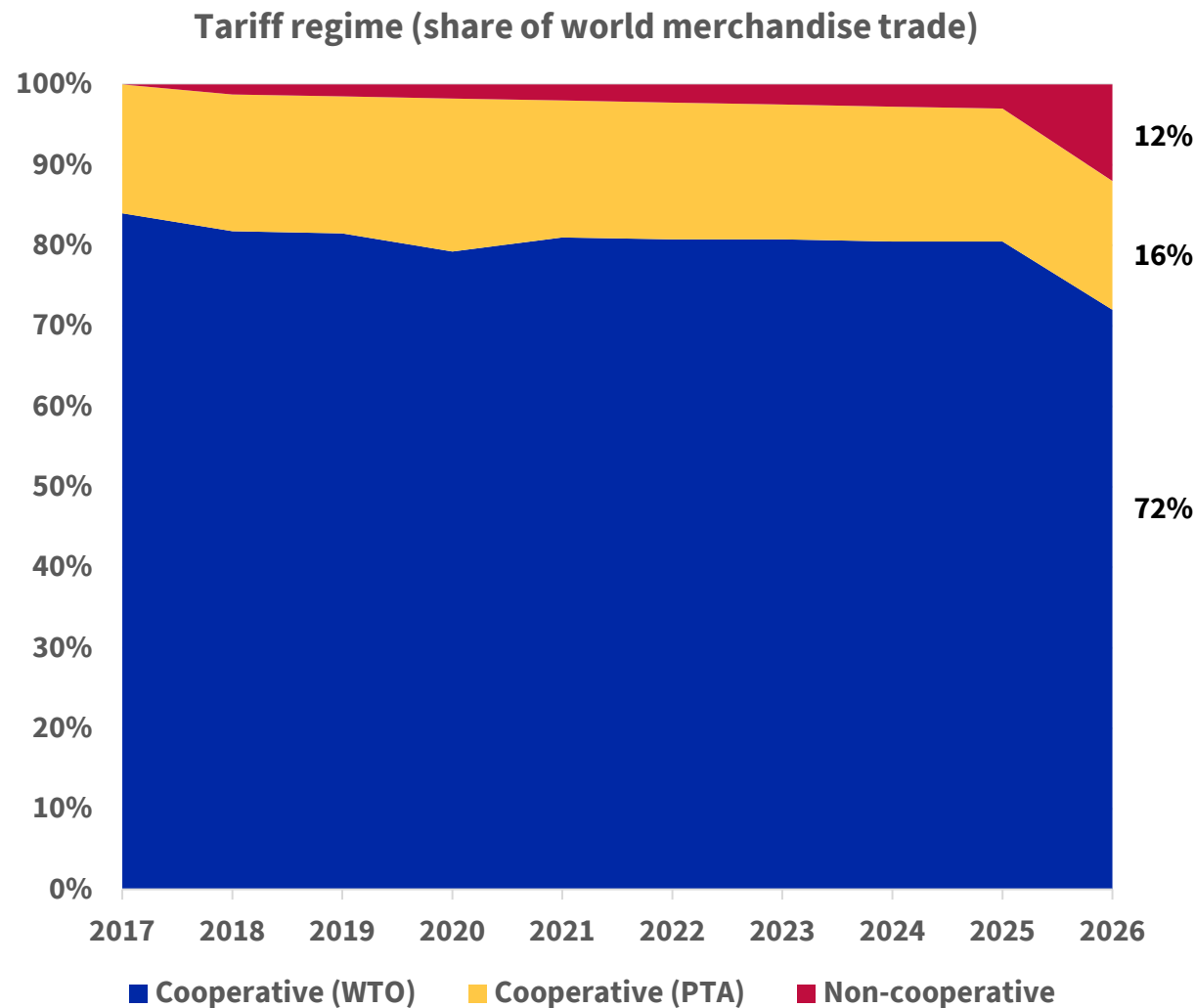


Source: WTO

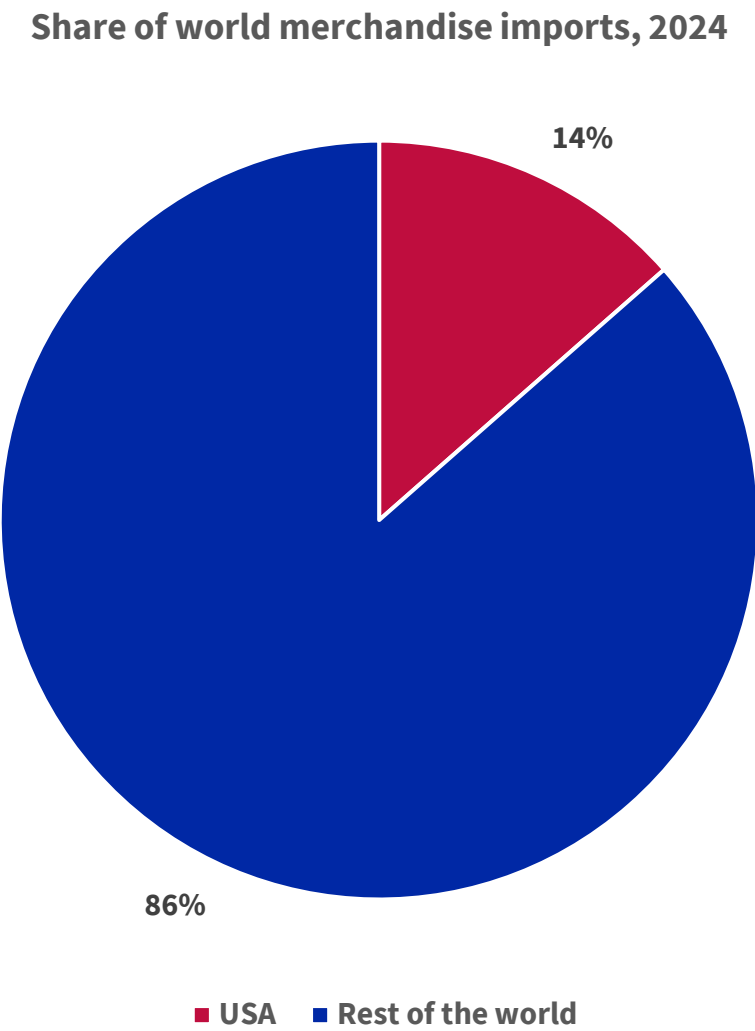
Yet world trade has proved remarkably resilient



Rules-based trade has helped keep the shock contained



Source: Own calculations based on Gonciarz and Verbeet (2025)



Source: WTO

Europe must choose stewardship over proliferation

Proliferation risks

EU seeks to reform WTO 'most favoured nation' trade rules

The controversial plan to set 'Buy European' rules

Europe Is Edging Closer to a Trade War With China. Here's Why.

Why the Global South is against the EU's anti-deforestation law

Stewardship choices

EU institutions align ahead of WTO MC14, push for reform and digital trade rules

EU's largest economies push for faster capital market integration in joint letter

China urges EU to view China-EU trade ties in 'objective and rational' way

EU and Mercosur bloc sign trade deal after decades of talks

Takeaways

- Surging US tariffs are a stress test for world trade
- Yet world trade has proved remarkably resilient
- Rules-based trade has helped keep the shock contained
- Europe must choose stewardship over proliferation