

Latest on Markets

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Authers' Note: World in Motion **Premium**

Opinion **The Long View**

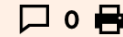
No great terror in markets despite trade war fears

Investors are not positioning for a world where tariff barriers are higher



For Asian policymakers such as China's president Xi Jinping, US president Donald Trump's behaviour is a flashing red light © Bloomberg

John Authers YESTERDAY



This week started with a public breakdown of a G7 summit at which Donald Trump refused to sign the communiqué thanks to differences over trade. Outright trade hostilities between the US and Canada, two of the most steadfast allies imaginable, are now possible.

It has ended with the imposition by the US of tariffs on Chinese goods worth \$50bn and the declaration by the Chinese authorities that the US has “started a trade war”.