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## Consequences of the U.S.-China “Phase-one” Trade Agreement

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**Summary/Abstract:** The trade agreement between the U.S. and China, the so-called “phase one” deal, that entered into force on 14 February, obliges China to increase purchases of U.S. products, strengthen the protection of intellectual property, and facilitate access to the Chinese market. It does not eliminate the tariffs imposed by either side since 2018 but reduces uncertainty in the global economy. Most of the solutions will have a negative impact on third countries. The de-escalation of the dispute with China gives the U.S. the opportunity to increase trade pressure on the EU.

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