



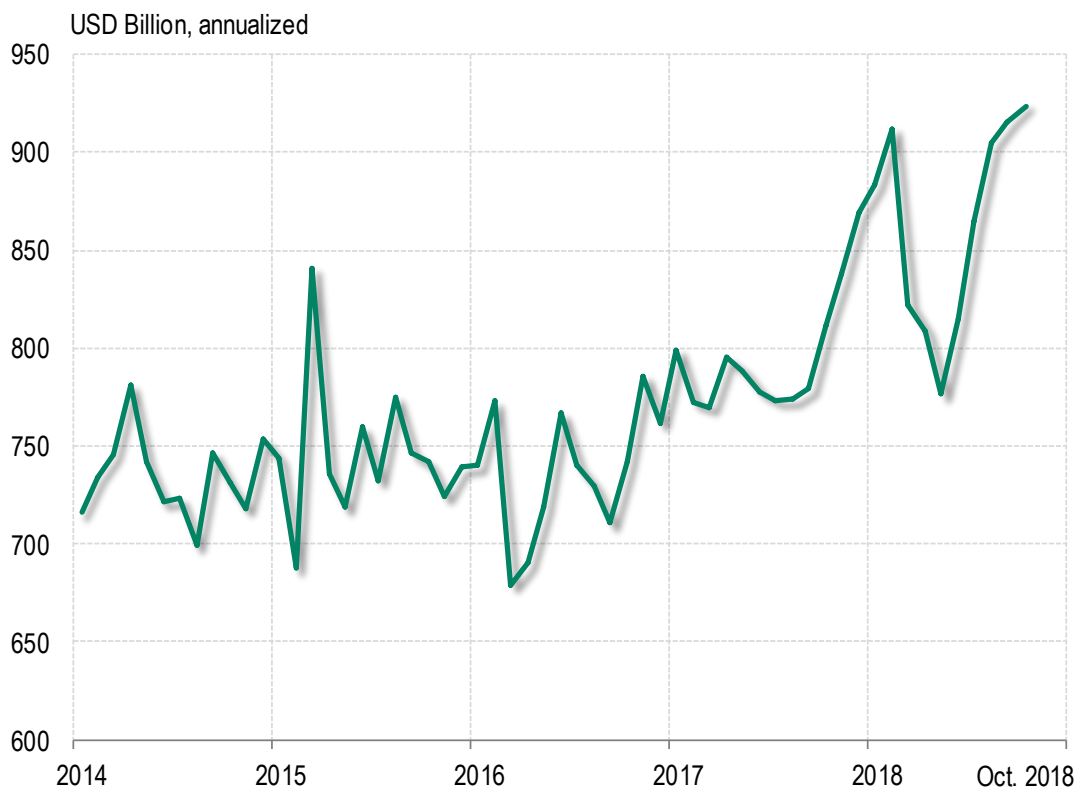
United States: Soaring deficits (continued*)

Geared towards the wealthiest households, President Trump’s tax cuts have not exactly matched the America First agenda. A famous foreign car brand, which can be identified by the small statue on the front hood, has just announced record high US sales for the year 2018. And it is not the only winner.

By fuelling demand at a time when the economy was already operating at its potential, American policy resulted in a widespread increase in imports and a huge trade deficit. It is now at a record high at almost USD 900 billion. Higher trade barriers did not really help, as the deficit widened primarily with China.

**Read also Chart of the Week published on 10 October 2018*

United-States, visible trade deficit



Source: US Census Bureau