

FM says 'global trade getting weaponised through tariffs'

Press Trust of India

New Delhi

Finance Minister Nirmala Sitharaman said on Wednesday that global trade is increasingly getting weaponised through tariffs and other measures, and India will have to negotiate its way carefully. She said the overall strength of the economy will give the country an added advantage.

"Trade is getting weaponised through tariff through many other measures and India will have to negotiate its way carefully in this and not just take care of tariffs; I think overall our economic strength is what is going to give us that additional ad-

vantage," said Sitharaman.

"India can be lectured saying you [India] are very inward-looking, you are a tariff king and so on. But tariff has been weaponised," she said, adding that India's intention was never to weaponise tariffs.

India only safeguarded its domestic industries against flooding which happens from a predator. But the weaponisation of trade today is without criticism, she said, adding that some nations state that tariffs are not good and no one should take these measures, but "suddenly we have newer people coming up saying we'll come up with tariff barriers and there's no questioning. That seems to be the new normal".

CM
K