

REPORT OF CICM EAST OF ENGLAND BRANCH LUNCH AND LEARN - *Trade Tariffs*
***Part One* WEBINAR on 19th May 2025**



In the first of his two webinars on the subject Branch Committee member Andy Moylan FCICM, CEO of EFCIS, delivered *"Trade Tariffs - What do they mean to you as a Credit Manager and to your business?"* - on 19th May 2025.

Unfortunately, due to a technical problem at CICM HQ, fewer than expected were able to listen in, but Andy held delegates engrossed as he painted a devastating picture, crammed with facts and figures after exhaustive research, about today's evolving political and economic landscape. He explained why tariffs have become a critical topic of discussion, in the light of recent developments in the United States following Donald Trump's "Liberation Day" in April. These measures, last used on this scale by the USA during the Great Depression, together with geo economic and geo political shifts, will have far-reaching implications on both international and domestic trade, creating uncertainty and operational challenges for many businesses. Andy invited, and answered, questions and thoughts throughout.

He explored the real reasons behind Trump's tariffs, the USA's huge sovereign debt, and Trump's Gulf States visits, the massive rise in China's manufacturing sector driven by AI and technology, the challenges faced by a weak Europe, and the need to grow the almost non-existent manufacturing base in the UK - whilst protecting vital sectors such as the steel industry.

The potential consequences of trade wars and retaliatory measures were outlined as well as the consequences of USA's Interest payments on sovereign debt now being greater than military spend, (which has not been the case for many years), the availability of munitions, and the urgent need for increased military spending in UK and Europe.

As Andy could not deliver the full content because of the technical glitch, Part Two on 16th June: *Trade Tariffs - How to protect, navigate and flourish through the choppy water*, for which many have already registered, has now been renamed "*What is really behind the USA tariffs – Is it smoke & mirrors?*"

It is definitely not to be missed.

Richard Brown FCICM

CICM East of England Vice Chairman, Secretary and Treasurer

28th May 2025