

“Fair” Trade?

How is it that the UK sells far more to the USA than it buys from the USA while EU-14, especially Germany, sell far more to the UK than they buy from us?

UK Trade* Balances in 2003

With USA	With Germany	With Rest of EU-14
Surplus £19bn	Deficit £11bn	Deficit £12bn
<i>*Trade defined as Goods, Services, Income and Transfers</i>		
Source: UK Balance of Payments: The Pink Book 2004: Office for National Statistics: www.statistics.gov.uk		