

# Does Denmark have a ‘rare earth’ of its own – in shipping?

Some may see Washington as having dropped the pretence of “western liberal values” in favour of a simple and brusque transactionality (“How Europe should respond to Trump’s threats”, The FT View, January 8). Why bother with the complications of democracy when one can simply browse the global real estate offerings?

However, maybe the US should be careful not to mistake its shopping list for a completed checkout. As China has demonstrated with its trade policy on rare earths, one effective counter to a transactional superpower is a merchant who knows the value of his inventory.

In this light, the US’s gaze towards

Greenland may appear somewhat clumsy. While Washington eyes the treasures of the Arctic, it appears to have forgotten about the commercial shipping fleet already in its basement. Given that a significant number of these ships are beneficially owned by Danish operators, and are integral to the US Maritime Security Program – in

effect keeping the American military mobile – it may appear that Denmark possesses a rather potent “rare earth” of its own. Indeed, the possession of a very large, cold island, yet possibly lacking the ships to move the groceries, may lead to some regret.

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