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## US has trade policy 'on backburner'

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TRADE liberalisation will take a back seat until there are signs of an economic recovery, said visiting United States trade policy expert Vinod Aggarwal.

Trade policy would be a relatively low priority now for President Barack Obama's administration, given the current financial tsunami facing the US and the world, he told The Straits Times.

He said: 'In the first 100 days of the presidency, you really have to focus on the most crucial problem...so I'm not surprised trade policy is taking a back seat to that.'

The California-based academic was delivering a lecture, Look West: The Evolution Of US Trade Policy Toward Asia, on Monday at the Pan Pacific Hotel, organised by the Temasek Foundation Centre for Trade & Negotiations.

Professor Aggarwal is the director of the Berkeley Apec Study Centre at the University of California at Berkeley. He also consults regularly with multinational corporations on strategic planning, trade policy and international negotiations.

He said the Doha round of global trade talks is unlikely to be finalised in the next six to eight months.

'If I were President Obama, and I have a financial crisis and the banks are on the verge of collapse, I would not be spending my time negotiating Doha.

'You have people losing jobs - that's not the best time to say we're going to open up markets.'

The Doha round was close to completion last July but stalled on issues surrounding cotton, mechanisms to protect poor farmers, and proposals to make sharp tariff cuts to certain sectors.

But Prof Aggarwal said the overall sentiment of US trade policy towards Asia will be 'largely positive'.

It is likely to involve taking existing bilateral agreements and adding countries to these, rather than a 'deep commitment' to push a multi-member pact all at once via a regional grouping like the Asia-Pacific Economic Cooperation.

The US will be 'quite eager' to work on this 'bottom up' approach, he said.

'I think Obama has been seen to be protectionist by some, but that's not the case. One has to look at the current economic realities.'

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The US should see ongoing dialogue between itself and various nations, and there could be a revival in talks with countries in this region such as Thailand.

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