

OBAMA ON TRADE

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Trade Issues
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How do Sens. John McCain (R-Ariz.) and Barack Obama (D-Ill.) differ on trade? *The National Journal* compared and contrasted the two presidential candidates. Below is a summary of Obama's positions on trade.

Trade agreements:

- Obama proposed renegotiating the North American Free Trade Agreement to bolster labor and environmental standards.
- He promises to use future trade agreements to raise labor and environmental standards.
- He opposes the Colombia agreement because of violence against union leaders, but promises to work with Bogota to deepen the bilateral relationship.
- He criticizes the South Korea trade because it doesn't sufficiently open the Korean market to U.S. autos, beef and rice.
- His campaign expresses skepticism about President Bush's efforts to finish the Doha Round of multilateral trade talks this year.

China:

- Obama chastises the administration for taking no action against Chinese currency manipulation.
- He co-sponsored legislation that would make currency undervaluation a subsidy and, as a result, would likely permit countervailing duties to be applied to Chinese imports.
- This bill would direct the Treasury secretary to initiate negotiations with Beijing to revalue its currency.
- He criticizes China's piracy of American intellectual property, and its industrial subsidies.
- He generally calls for a more level playing field on U.S.-China trade.

Displaced workers:

- Obama wants to update the existing Trade Adjustment Assistance program to include service workers.
- He would create flexible education accounts to retrain workers.
- He would provide retraining assistance for workers before they lose their jobs in sectors of the economy vulnerable to dislocation.

- He would provide assistance to hard-hit communities and improve the health care tax credit for dislocated workers.

Source: "Obama on Trade," in "Where They Stand," National Journal, August 30, 2008.

For text:

http://www.nationaljournal.com/njmagazine/nj_20080830_3632.php

For more on Trade Issues:

http://www.ncpa.org/sub/dpd/index.php?Article_Category=42