

Clinton would take 'hard look' at Doha round: interview

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LONDON — US Democratic presidential candidate Hillary Clinton said she would take a "hard look" at whether it was worth securing a deal in the Doha round of world trade talks, in an interview published Monday.

Clinton, who is leading national polls to take her party's nomination but in a fierce fight in early-voting states such as Iowa and New Hampshire, also expressed her concern about sovereign wealth funds -- government-backed investment funds that acquire foreign assets.

"I want to have a more comprehensive and thoughtful trade policy for the 21st century," Clinton told the Financial Times.

"There is nothing protectionist about this. It is a responsible course. The alternative is simply to pick up where President (George W.) Bush left off and that is not an option."

Clinton added: "I am concerned by provisions that would prevent countries from enforcing stronger environmental and safety rules under the WTO (World Trade Organisation)."

"I think we have to take a hard look at this (the Doha round) and do it in the right way."

The 151 members of the WTO have been deadlocked since the Doha Development Round was first launched in 2001, with developed and developing countries at loggerheads over agricultural subsidies and industrial tariffs.

WTO director-general Pascal Lamy said last month he hoped to finally secure a deal by the end of 2008, though with US presidential elections in November of that year, many observers are doubtful that an accord can both be reached and receive approval by Congress when the election campaign is in full swing.

The senator for New York state also said that if she were elected, she would direct her National Economic Council to work with the International Monetary Fund and the World Bank to put together new "transparency rules" for sovereign wealth funds.

"I think vigilance is in order when the investor is a foreign government," she said.

"My principal concern is to increase transparency so that there is a clear understanding of where these funds are coming from ... and what the potential downsides might be of having a foreign government control certain assets in our country."