

MCCAIN 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 McCain's positions on trade.

Trade agreements:

- McCain calls himself an "unashamed and unabashed defender" of the 1993 North American Free Trade Agreement and criticizes Obama's "protectionist NAFTA-bashing."
- He supports a pending free-trade agreement with Colombia and backs the pending South Korea free-trade agreement, citing Seoul's pivotal role as a strategic ally in Northeast Asia and in Iraq.
- He has voiced support for an eventual free-trade agreement with the European Union.
- He promises to seek an end to all agricultural tariffs and farm subsidies that are not based on clear need and to "aggressively promote trade liberalization at the World Trade Organization."
- He vows to hold "every nation we trade with to the commitments they have made under the agreements we have signed."

China:

- McCain says that a robust trading relationship with China, America's fastest-growing export partner, is in the best interest of the United States.
- To that end, in 2000 he voted in favor of permanent normal trade relations with China, which opened the door for Chinese membership in the World Trade Organization.
- He argues against focusing too much "in isolation" on the overvalued Chinese currency.
- He pledges to pressure Beijing on food and product safety and on intellectual-property protection.

Displaced workers:

- McCain would deposit a portion of each person's unemployment insurance taxes into a "lost-earnings buffer account" that workers could use to cover expenses when they lose their jobs.
- Traditional unemployment insurance would kick in if the new account was exhausted within 26 weeks.

- A worker would receive any unspent funds upon retirement.
- He would also give workers access to a flexible training account to provide quick assistance in seeking new skills.

Source: "McCain 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