

Obama Opposes Korea-U.S. FTA

Donga
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Leading U.S. presidential candidate Barack Obama, who is close to securing the democratic nomination for president, came out criticizing the Korea-U.S. Free Trade Agreement.

Speaking to an audience at a rally in South Dakota, Obama said, "While Korea has exported hundreds of thousands of automobiles (a year), the U.S. has barely exported 5,000 units."

He also sent a letter to U.S. President George W. Bush on Thursday, calling the KORUS FTA "badly flawed." He argued that Korea's huge non-tariff barrier is well demonstrated in the auto sector."

Obama urged the president not to submit the Korea-U.S. free trade agreement for ratification by Congress.

In the letter, the Democratic Party frontrunner said, "The terms of the agreement fall well short of assuring effective, enforceable market access for American exports of manufactured goods and many agricultural products."

His logic is based on the same favored by the United Auto Workers (UAW) and representatives from Michigan, a state famous of the auto industry, which focuses on trade imbalance between the two nations, instead of specific auto-related content in the FTA.

Regarding the huge trade deficit with China, the leading democratic candidate said, "China has manipulated its currency in an effort to make its imports from the U.S. expensive, while letting its exports remain cheap. Now it's time for someone to stand up for our union workers."

Experts believe that his remarks stem from his campaign's strategy to stress trade issues, including the FTA, in order to win the hearts of blue-collar workers, who worry about losing their jobs.