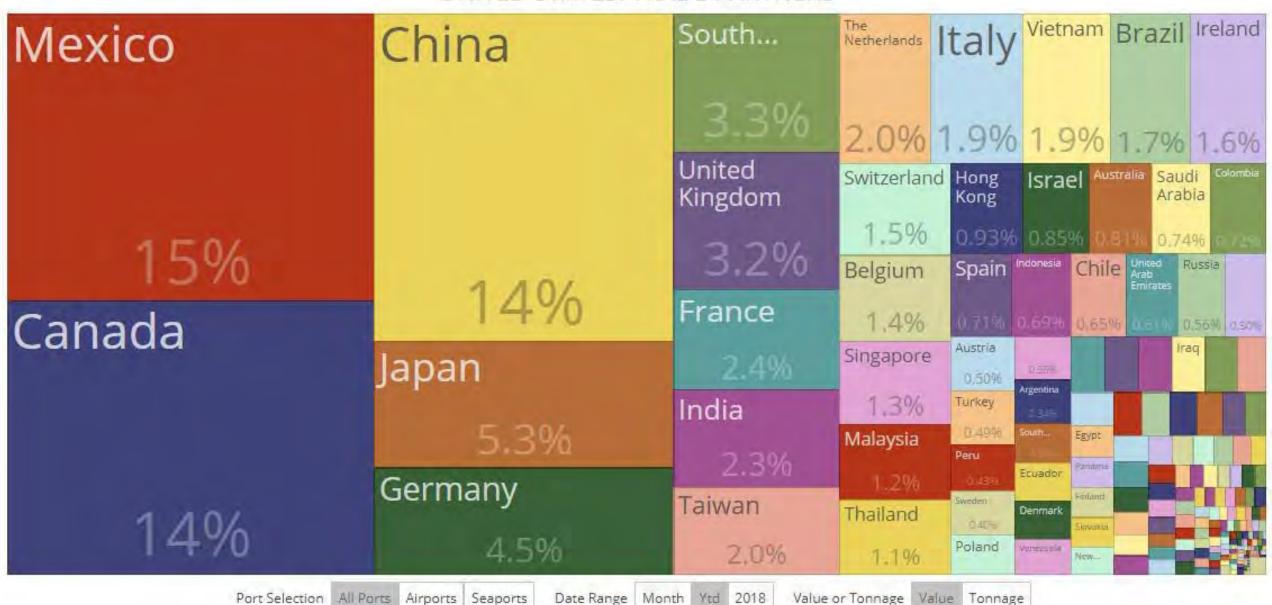
American Trade Policy and International Leadership

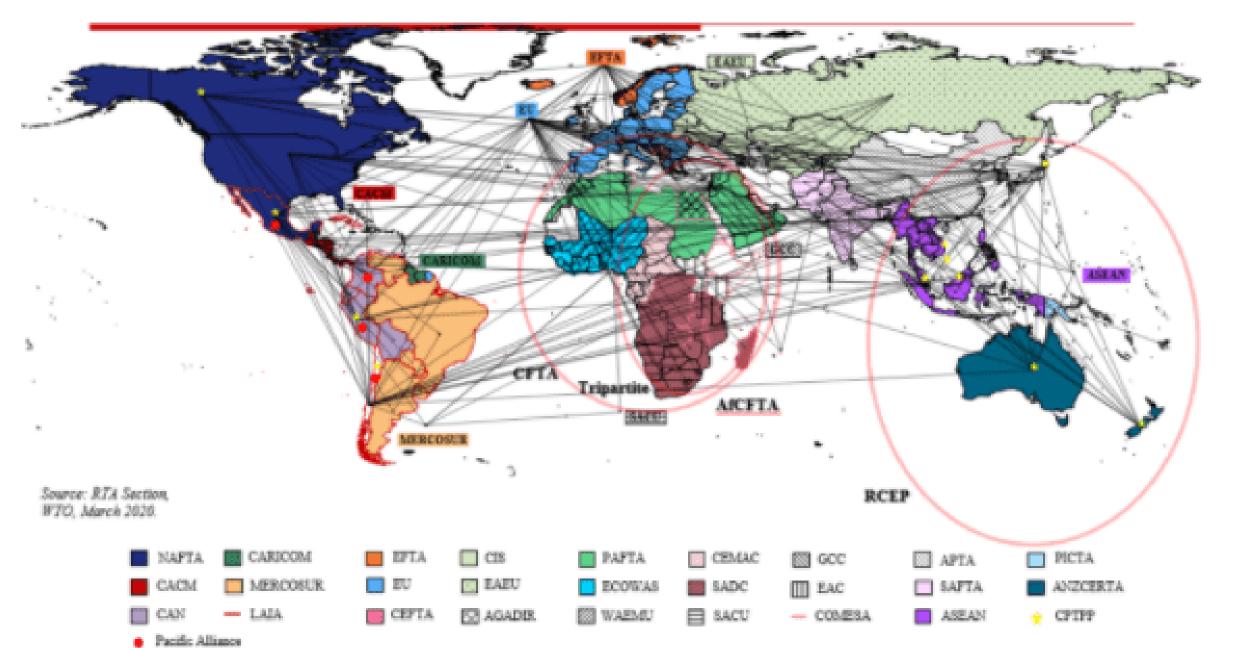
Prof. Jeræmi Suri University of Texas at Austin http://jeremisuri.net

UNITED STATES: TRADE PARTNERS



The spaghetti bowl... (including being negotiated)





WORLD TRADE ORGANIZATION



Free Trade + Tariffs + Subsidies = Real Trade

Top US Goods Exports:

- 1. Food, Beverage, Feed (soybeans, meat, poultry)
- 2. Petroleum Products
- 3. Aircraft and related parts
- 4. Auto parts, engines, car parts, tires
- 5. Industrial Machines

Who Matters?

- 1. Export associations (eg. U.S. Dairy Export Council)
- 2. Congress
- 3. President
- 4. Secretary of Agriculture
- 5. Secretary of Treasury
- 6. State Department (especially US embassies and missions)
- 7. Governors
- 8. U.S. Trade Representative
- 9. Secretary of Commerce
- 10. Courts

Big Debates in US policy:

- 1. Protected markets v. open markets
- 2. Bilateral trade v. multilateral trade
- 3. Transactions v. relationships

Biden administration preferences:

- 1. Protected markets v. open markets
- 2. Bilateral trade v. multilateral trade
- 3. Transactions v. relationships

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NEWS ANALYSIS

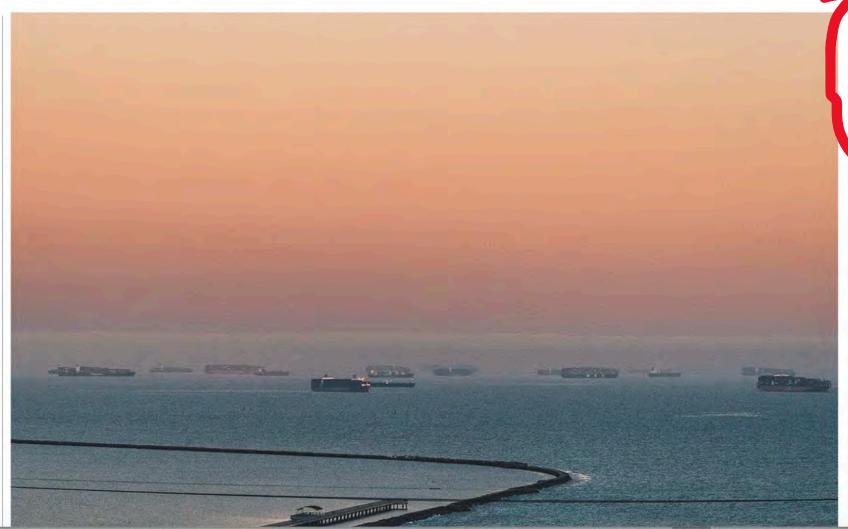
Biden Lifts Poor to Help The Recovery

Sharp Contrast With Trump's First Big Bill

By JIM TANKERSLEY

WASHINGTON — To jumpstart the ailing economy, President Biden is turning to the lowest-paid workers in America, and to the people who are currently unable to work at all.

Mr. Biden's \$1.9 trillion economic relief package, which could be headed for the president's signature in a matter of days, would overwhelmingly help low earners and the middle class, with little direct aid for the high earners who have largely



GRIDLOCK AT SEA AS THE PANDEMIC SNARLS SHIPPING

FOOD TRADE DISRUPTED

Homebound Americans
Buy More, Stretching
Global Networks

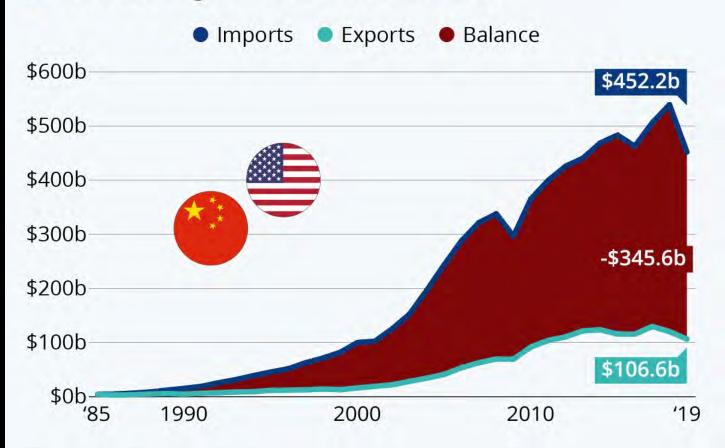
This article is by Peter S. Goodman, Alexandra Stevenson, Niraj Chokshi and Michael Corkery.

Off the coast of Los Angeles, more than two dozen container ships filled with exercise bikes, electronics and other highly sought imports have been idling for as long as two weeks.

In Kansas City, farmers are struggling to ship soybeans to

A Longterm View On U.S. Trade With China

U.S. trade in goods with China since 1985



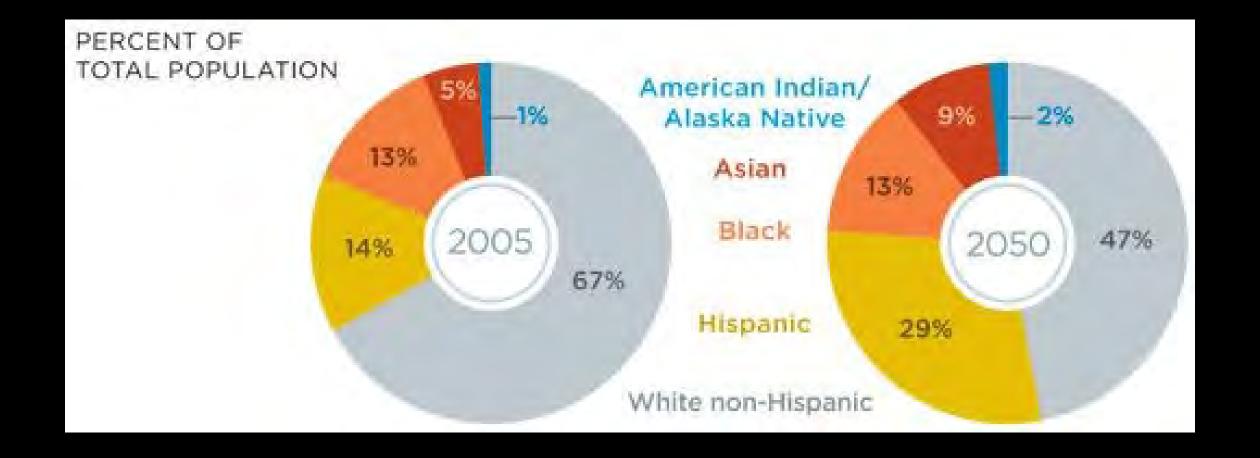
Source: U.S. Census Bureau



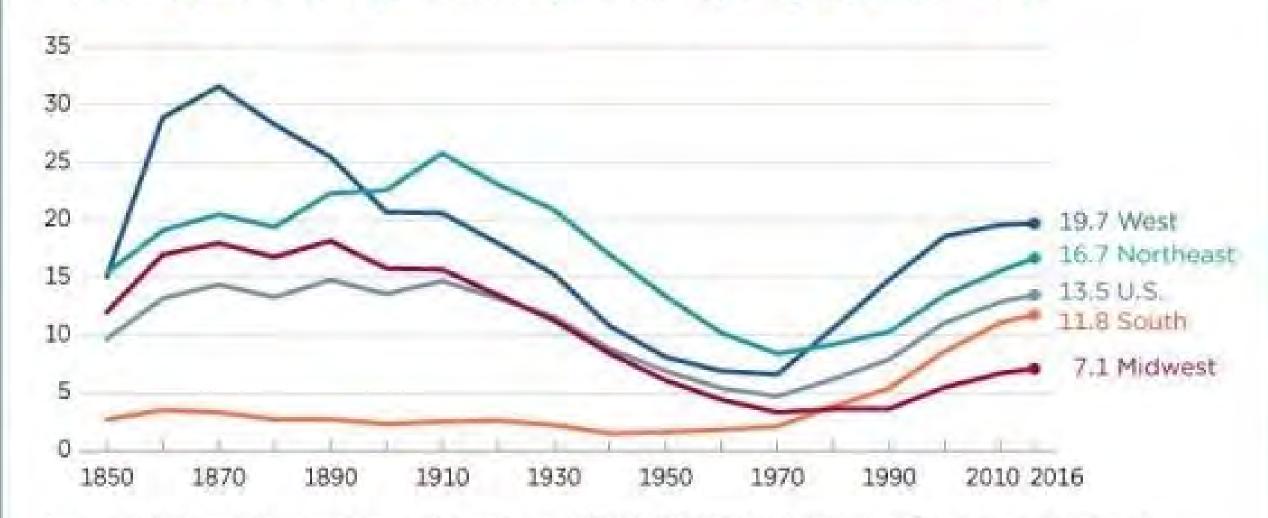


Opportunities:

- 1. Federal support for export growth
- 2. Executive encouragement of foreign trade relationships
- 3. Executive support for multilateral agreements
- 4. Growing internationalism, despite political resistance



Percentage of Foreign-Born Population by Region: 1850-2016



Source: U.S. Census Bureau, Census of Population, 1850-2000; 2010 and 2016 American Community Survey, 1-year estimates.

Half a million fewer children? The coming COVID baby bust















Half a million fewer children? The coming COVID baby bust

Melissa S. Kearney and Phillip B. Levine · Monday, June 15, 2020

















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Editor's Note: An update to this piece was published by Brookings on December 17, 2020. It can be found here.

he COVID-19 episode will likely lead to a large, lasting baby bust. The pandemic has thrust the country into an economic recession. Economic reasoning and past evidence suggest that this will lead people to have fewer children. The decline in births could be on the order of 300,000 to 500,000 fewer births next year. We base this expectation on lessons drawn from economic studies of fertility behavior, along with data presented here from the Great Recession of 2007-2009 and the 1918 Spanish Flu.

COVID = more trade +
more foreign partners +
more government help

But...continued nativist resistance