

Trump's Back Door Return to the TPP Free Trade Agreement in 2019/20?

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This week the nations that were formerly part of the Transpacific Partnerships Free Trade Deal, that the US refused to join in 2017, concluded their TPP free trade agreement without the US.

Since January 2017 Trump the free trader has set out to negotiate bilateral (country-country) free trade agreements instead. South Korea, Mexico, Canada, in 2018; thereafter Europe (after Brexit next spring) and Japan in 2019; and lastly China. Thus far, all Trump's bilateral deals have really been only token adjustments to pre-existing US free trade agreements-hyped by Trump falsely as representing major changes as he promotes them to his domestic political base.

In the absence of the US, Japan has served as proxy for the US in continuing the TPP negotiations, now concluded this past week. In coming months and the rest of Trump's first term, watch for the US under Trump to re-enter the TPP. That re-joining will not be as a signatory to the revised, multilateral TPP just concluded by the other countries. Rather, it will be US re-joining it on a country-by-country, bilateral basis.

It matters little whether the US rejoins multi-laterally or bi-laterally, however. The terms and conditions of TPP will be the same. As Trump negotiates and re-signs free trade deals with Japan, Australia, and the others in 2019, Trump-US will have rejoined TPP de facto, if not in multi-lateral form. Trump will boast, exaggerate, and lie about the final terms on which the US rejoins, as he has with free trade deals already negotiated. He will claim it will mean more US corporate investment and jobs returning to the US, that will not happen.

The global economy is slowing and the volume of trade is slowing faster than global GDP for the first time in decades. It is a shrinking pie. By shifting to a bilateral approach to free trade and forcing the re-opening of former multi-lateral free trade deals the US had joined in prior years, US corporate America and Trump are seeking to ensure the retention, and expansion, of the US share in the 2020s decade to come.

Multi-lateral free trade treaties benefited US business nicely before 2008. That approach is no longer sufficient to protect, or advance, US corporations' share of slowing global trade. In today's post-2008 crisis global economy Trump's strategy is to enforce even more concessions from global corporate competitors by renegotiating former multi-lateral and other free trade deals on a bilateral basis.

But free trade (and its negative impacts on labor, consumers, environment, etc.) is still free trade-whether multilateral or bilateral. And TPP is still TPP, whether the US joins it as a

multilateral member or, as will be the case over the next two years, joins it by negotiating on a country by country basis with Japan, Australia, and the rest of the original TPP members!

Trump rails against 'globalism' and 'globalists' who in the past favored multi-lateral approaches, but he's no less a globalist with a different approach: intent on advancing the interests of US multinational corporations on a case by case (country by country) basis.

The clear majority of US capitalists love Trump. He's delivered \$4t in tax cuts for them; he's removed countless regulations they had to pay for; he's raised defense-war spending by \$100 billion a year (with more coming to pay for a new nuclear arsenal, cybersecurity, and an expanded 'space force'); and now he's beating up on their foreign capitalist competitors by renegotiating former free trade deals.

And just as Trump's tax cuts are not producing US investment (equipment investment rose only 0.4% in the 3rd quarter and construction investment fell -8%), so too will Trump's trade strategy result in neither the return of investment (and jobs) from offshore to the US.

The media of the traditional wing of the US corporate class (NYTimes, Post, etc.) may be complicit in 'fake news', but Trump's news isn't even 'fake'. It's 'concocted news', or what's the same-it's 'big lie' news.

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