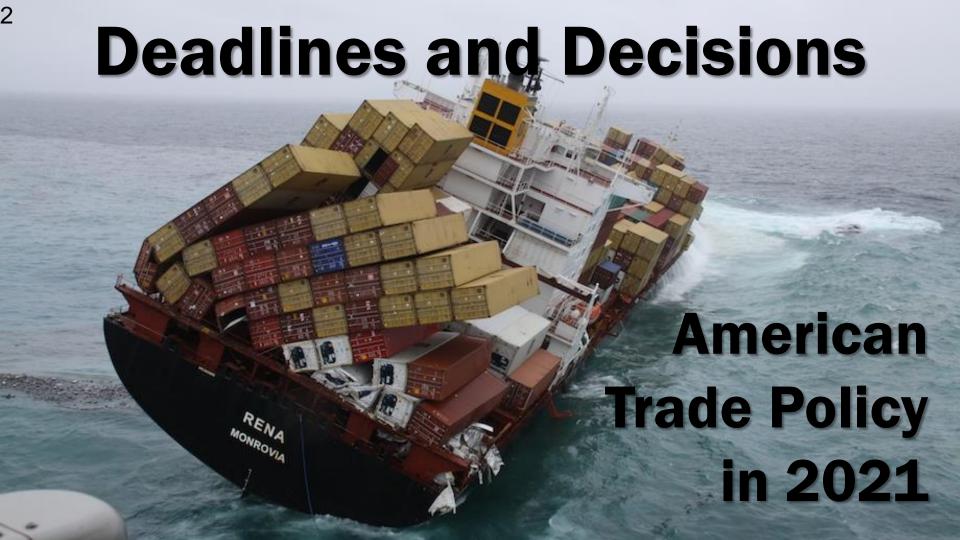
Global Trade Outlook

International Trade Association of Greater Chicago

John Murphy
Senior Vice President for International Policy
January 2021





Jan. 20: Multilateralism at the Fore

- Re-engaging with the WHO
- Rejoining the Paris Agreement
- Joining COVAX
- Iran Deal (JCPOA)



Feb.-Mar.: Re-engaging with Allies

- NATO Defense Ministers, Leaders Summit
- Sec. 232 "national security" tariffs on steel and aluminum
- Blinken: "End the artificial trade war" on allies

Mar. 1: President's Trade Agenda

- USTR Katherine Tai testimony
- Bridging labor and business, progressives and centrists

Spring: Delegation from China

- Goal: Expand access to a giant market
- Goal: Challenge unfair trade, industrial policies
- Goal: Reciprocal tariff elimination
- Goal: Human rights, democracy in Hong Kong
- One key: Work with allies

Apr. 1: Trade Promotion Authority Ends

- Tends to be renewed when needed
- Negotiation pause?
- UK, Kenya, TPP?
- Also in Congress: GSP, MTB have lapsed

Spring: U.S.-EU Summit(s)

- One virtual, one in person
- EU proposed new agenda in Dec.
- 232 tariffs, large civil aircraft disputes, digital services taxes, WTO

May-Oct.: G7 in UK, G20 in Italy

- May: G7 Summit in Glasgow
- May: G20 Health Summit in Rome
- Oct.: G20 Summit in Rome
- Date TBD: Summit for Democracy



July 1: Global Tax Talks

- Negotiations at OECD for multilateral deal addressing challenge of digitization
- Unilateral digital services taxes in Europe
- Biden more keen on a global deal?

Summer: Africa Summit

- 7 of 10 fastest growing economies in 2020
- Africa Growth and Opportunity Act Forum
- Reboot Obama-era Leaders' Summit?

Fall: Summit of the Americas

- First time U.S. will host since 1994
- Mexico: USMCA implementation
- Brazil: End of the bromance
- Central America and migration plans

Nov. 8-12: APEC in New Zealand

- 60% of global middle class by 2030
- Engagement with APEC
- Also ASEAN
- What next for TPP?

Dec.: WTO Ministerial in Kazakhstan

- New Director-General
- Revive Appellate Body
- Reboot negotiating function
- E-commerce, fisheries

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