
The US Should Join the CPTPP

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Waning US Leadership

After four tumultuous years of the Donald Trump administration, there is a pervasive belief in the US and abroad that America's role as a global policeman and the common good provider is gone for good.¹ Years of costly war in the Middle East have been rescinded with troop withdrawals; multilateral agreements such as the Paris Climate Accords and the Iran nuclear deal were abandoned; plus, international organizations, including the UN Human Rights Council and UNESCO, were left behind.

Lack of US leadership was particularly salient in the global trade regime, where the administration was bent on leveraging tariffs for "free and fair" trade agreements. Contrary to the stated purpose, the means Washington deployed bordered outright protectionism. The US imposed tariffs on allies to revise trade agreements. The US-China trade war escalated without a clear end-goal, harming the economic interests of US allies dependent on both America and China for trade. While Beijing extends its economic influence through the Belt and Road Initiative, Washington shied away from its traditional role as the architect of the liberal international order buttressed by free commerce and trade.

Significantly, Trumpism was a symptom rather than the cause. The inclination for retrenchment is only growing in Washington.² While Congress disagrees on the specific courses of action, they call for a focus on domestic

1 Thomas Wright, "The Folly of Retrenchment," *Foreign Affairs*, April 16, 2020, <https://www.foreignaffairs.com/articles/2020-02-10/foolly-retrenchment>.

2 Hal Brands, Peter D. Feaver, John J. Mearsheimer, and Stephen M. Walt, "Should America Retrench?" *Foreign Affairs*, November 29, 2016, <https://www.foreignaffairs.com/articles/should-america-retrench>.

issues over foreign adventures.³ The devastating implications of the COVID-19 pandemic increasingly compound their voice. Although President Joe Biden promised America's return to the world stage, his priorities will also presumably lie in domestic recovery from the economic and social impacts of COVID-19. However, as *TIME* noted, the Biden administration inherits an unprecedented opportunity to "remake American foreign policy"⁴ - it cannot afford to look inward when the world is rapidly transforming against its interests.⁵

President Biden's foreign policy will expectedly focus on two related tasks: prevailing in the Great Power Competition with China and reassuring US allies of America's sustained global leadership. Engaging in the international trade regime could be a first step to address both issues. The Biden administration needs to prevent China from rewriting the norms and rules of global trade. It should also reaffirm its commitment to international free and fair trade, dispelling protectionist tendencies by the previous administration.⁶ To that end, President Biden could begin with joining the Comprehensive and Progressive Agreement for the Trans-Pacific Partnership (CPTPP).

What is the CPTPP?

The Trans-Pacific Partnership (TPP) was a mega trade agreement encompassing 12 nations, representing 40% of the global GDP and one-third of all trades.⁷ Signatories included Japan, Australia, Canada, Malaysia, and Vietnam. The pact focused on removing not only tariffs but also non-tariff trade barriers. By eliminating 99% of all tariffs within the bloc, it was intended

3 Uri Friedman, "The Sanders Doctrine," *The Atlantic*, February 14, 2020, <https://www.theatlantic.com/politics/archive/2020/02/bernie-sanders-doctrine-america-military-foreign-policy/606364/>.

4 Kimberly Dozier and W.J. Hennigan, "Why Trump's Foreign Policy Efforts Give Biden Opportunities," *Time*, December 3, 2020, <https://time.com/5917389/joe-biden-foreign-policy/>.

5 Alexander Cooley and Daniel H. Nexon, "How Hegemony Ends," *Foreign Affairs*, January 31, 2021, <https://www.foreignaffairs.com/articles/united-states/2020-06-09/how-hegemony-ends>.

6 Marcus Noland, "Protectionism under Trump: Policy, Identity, and Anxiety," Peterson Institute for International Economics, July 2, 2019, <https://www.piie.com/blogs/trade-investment-policy-watch/protectionism-under-trump-policy-identity-and-anxiety>.

7 "Overview of TPP," United States Trade Representative, accessed May 4, 2021, <https://ustr.gov/tpp/overview-of-the-TPP>.

to eventually create a “new single market” resembling the European Union.⁸

Given its high trade standards, the TPP was designed to, as President Obama put it, “let America, not China, lead the way on global trade.”⁹ However, in 2017 swiftly after his inauguration, President Trump left the TPP.¹⁰ The original TPP would have increased US output by more than \$130 billion annually by 2030, but domestic opposition revoked its membership.¹¹ As the agreement required that all signatories ratify it, the TPP did not enter into force. Spearheaded by Japan, the remaining parties went ahead with the deal, renaming it the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) in January 2018, retaining two-thirds of the TPP’s provisions while suspending those backed by America but contested by others. The CPTPP currently has 11 signatories, representing 13.4% of the global GDP. The agreement is looking to expand its membership since the UK has formally applied to join,¹² while the Philippines, Thailand, and Taiwan also expressed interest.

Washington’s absence from the CPTPP overlaps with the Regional Comprehensive Economic Partnership (RCEP) initiation, signed in November 2020 by 15 countries, including key US allies such as Korea, Japan, and Australia.¹³ RCEP is expected to precipitate a more unified trading system, “making it easier for the region’s manufacturers to import raw materials from around the bloc without facing high tariffs,” and “export

8 “TPP: What Is It and Why Does It Matter?” *BBC News*, January 23, 2017, <https://www.bbc.com/news/business-32498715>.

9 Barack Obama, “President Obama: The TPP Would Let America, Not China, Lead the Way on Global Trade,” *The Washington Post*, May 2, 2016, https://www.washingtonpost.com/opinions/president-obama-the-tpp-would-let-america-not-china-lead-the-way-on-global-trade/2016/05/02/680540e4-0fd0-11e6-93ae-50921721165d_story.html.

10 “Trump Executive Order Pulls out of TPP Trade Deal,” *BBC News*, January 24, 2017, <https://www.bbc.com/news/world-us-canada-38721056>.

11 Jeffrey J. Noland, “Rebuild the Trans-Pacific Partnership Back Better,” Peterson Institute for International Economics, December 1, 2020, <https://www.piie.com/blogs/trade-and-investment-policy-watch/rebuild-trans-pacific-partnership-back-better>.

12 “UK Applying to Join Asia-Pacific Free Trade Pact CPTPP,” *BBC News*, January 31, 2021, <https://www.bbc.com/news/business-55871373>.

13 Joshua Kurlantzick, “The RCEP Signing and Its Implications,” Council on Foreign Relations, November 16, 2020, <https://www.cfr.org/blog/rcep-signing-and-its-implications>.

finished products throughout the region with lower tariffs.”¹⁴ China organized the pact, leading analysts to speculate if Beijing is leading the restart of globalization in the post-pandemic era. General Secretary Xi Jinping further suggested that China will “favorably consider joining the CPTPP.”¹⁵

China and the CPTPP

The chances of China entering the CPTPP - which requires much more profound economic reforms than the RCEP does - remain slim.¹⁶ Unlike RCEP, CPTPP ensures member states “share information on state-owned enterprises and their subsidization.”¹⁷ It remains highly unlikely that China would make groundbreaking reforms on its state-owned enterprises - and companies with extensive ties with the government - and government subsidies to enter a trade agreement that is not of crucial importance.

Nonetheless, China’s presence in the CPTPP could be strongly favored by signatories hoping to fully utilize the “rules of origin” clause, which grants preferential treatment for products with at least 70% of the components coming from any of the CPTPP parties.¹⁸ As China remains the world’s largest “factory nation,” its inclusion significantly expands the scope of products that can receive a “rules of origin” advantage. Furthermore, developing countries could aspire to bandwagon with China to water down regulations such as health standards, which all signatories must follow. The transition from TPP to CPTPP, with US pressure removed, clearly demonstrated that many members seek to “soften” issues on intellectual property and patent protection. They could see an opportunity in bringing China into the game.

More importantly, Beijing will likely seek to recalibrate the terms of

14 Jon Emont, and Alastair Gale, “Asia-Pacific Countries Sign Major Trade Pact in Test for Biden,” *The Wall Street Journal*, November 15, 2020, <https://www.wsj.com/articles/asia-pacific-nations-sign-major-china-backed-trade-deal-11605434779>.

15 “China to ‘Favorably Consider’ Joining CPTPP,” *Global Times*, November 21, 2020, <https://www.globaltimes.cn/content/1207536.shtml>.

16 Eric Johnston, “What Does RCEP Mean for Japan and Its Asian Neighbors?” *The Japan Times*, November 15, 2020, <https://www.japantimes.co.jp/news/2020/11/15/national/politics-diplomacy/rcep-japan-asia-trade/>.

17 Christian Le Miere, “Commentary: Is It Too Late for the US to Join the CPTPP?” *CNA*, January 29, 2021, <https://www.channelnewsasia.com/news/commentary/us-china-rcep-tpp-cptpp-trade-joe-biden-join-trans-pacific-13635230>.

18 David Dharshini, “UK Wants to Join the Club - but What Is the CPTPP?” *BBC News*, January 30, 2021, <https://www.bbc.com/news/explainers-55858490>.

regional trade by engaging in multilateral projects, agreements, and funds. It hopes to normalize government subsidies, malleable intellectual property rights, and lax environmental regulations. China already has a record of influencing European response to its revisionism through the multilateral “16+1” format, which turned the central and eastern European states against the wealthier western and northern Europe when dealing with Beijing.¹⁹ Given the lucrative access to the Chinese market, certain COVID-19-stricken countries could drop the demands of Beijing’s reform. China does not need an official acceptance of its anti-market practices. A *de-facto* acquiescence to flexible terms in return for improved trade balance is enough to aggrandize its economic influence in the region and obscure the liberal international trade regime.

The US Should Enter the CPTPP

Profoundly wary of such implications, America’s closest allies aspire for Washington’s return to the stage.²⁰ As former Acting Deputy USTR Trade Representative Wendy Cutler noted, having the US in the CPTPP will provide a “stronger sense of purpose” for allies and strengthen the impetus for the remaining members to ratify the deal.²¹

Time is ripe for Washington to return to the game. The US should work with allies to renovate the CPTPP while preventing China from watering down its standards. The Biden administration will need to expand the scope of the agreement to cover issues such as “digital governance, supply chain resilience, and foreign investment reviews.”²² The Peterson Institute for International Economics (PIIE) report recommended advancing new trading rules, covering “subsidies for state-owned enterprises and digital trade.”²³

19 Jonathan E. Hillman and Maesea McCalpin, “Will China’s ‘16+1’ Format Divide Europe?” Center for Strategic and International Studies, April 11, 2019, <https://www.csis.org/analysis/will-chinas-161-format-divide-europe>.

20 Wendy Cutler, “Reengaging the Asia-Pacific on Trade: A TPP Roadmap for the Next U.S. Administration,” Asia Society, September 30, 2020, <https://asiasociety.org/policy-institute/reengaging-asia-pacific-trade-tpp-roadmap-next-us-administration>.

21 Ibid.

22 Charles D. Lake II, “Memo to the CPTPP Countries on How to Take the Agreement to the next Level,” Peterson Institute for International Economics, November 16, 2020, <https://www.piie.com/blogs/trade-and-investment-policy-watch/memo-cptpp-countries-how-take-agreement-next-level>.

23 Jeffrey J. Schott, “Rebuild the Trans-Pacific Partnership Back Better,” Peterson Institute for International Economics, December 1, 2020, <https://www.piie.com/blogs/trade-and-investment-policy-watch/rebuild-trans-pacific-partnership-back-better>.

In the process, America will have to cooperate with its allies, including Korea and Japan. Notably, Korea has not signed on to the CPTPP yet but is considering joining the agreement.²⁴ Seoul shares some of Washington's concerns and could be a valuable partner in requesting additional changes to the agreement for their entrance. Japan has been a champion of digital governance and coined the Data Free Flows with Trust (DFFT) concept during the Osaka G20 meeting in 2019.²⁵ As a report by the Asia Policy Institute argued, US allies with advanced economies can "set high standards, rebuild trust and build momentum."²⁶

However, after America left the TPP, the remaining countries decided to remove provisions added at US insistence. It would take more than just America's economic size and influence to restore them; Washington urgently needs Korea and Japan's cooperation for its entry, potentially by helping other signatories bolster supply chain resilience, severely impacted by COVID-19. They could lead to diversification of supply chains while implementing reforms requested by the US.²⁷

At the same time, the Biden administration must be careful not to leverage its future presence in the CPTPP to put itself in a zero-sum position with China in the global trade architecture. It would be unwise to demonize every China-led economic initiative and agreement. Unlike certain aspects of the security competition, cooperation with China in the global economy is possible and necessary. For example, the Asia Infrastructure Investment Bank (AIIB) provides relatively safe and transparent infrastructure

24 "S. Korea to Actively Consider Joining CPTPP," *Donga Ilbo*, January 12, 2021, <https://www.donga.com/en/article/all/20210112/2364529/1/S-Korea-to-actively-consider-joining-CPTPP>.

25 "G20 OSAKA SUMMIT (SUMMARY OF OUTCOME)," G20 Osaka Summit 2019, Ministry of Foreign Affairs of Japan, June 29, 2019, https://www.mofa.go.jp/policy/economy/g20_summit/osaka19/en/overview/.

26 Cutler, "Reengaging the Asia-Pacific on Trade."

27 Takashi Nakano, "TPP Countries Defy Protectionist Trend to Maintain Supply Chains," *Nikkei Asia*, May 1, 2020, <https://asia.nikkei.com/Economy/Trade/TPP-countries-defy-protectionist-trend-to-maintain-supply-chains>.

loans,²⁸ unlike many of the Belt and Road Initiative (BRI) projects.²⁹

Similarly, the RCEP is expected to eliminate tariffs on 91% of items³⁰ traded by the signatories and increase trade by \$428 billion.³¹ Japan alone will be relieved from tariffs on the nearly \$50 billion worth of auto parts exports to China every year.³² While progress on intellectual property protection, patents, labor, and environmental obligations is modest, the RCEP promotes substantial market liberalization and trade barrier removal. Equally importantly, RCEP presents a valuable chance for growth for US allies and partners. It is no coincidence that Australia, Japan, and New Zealand, some of America's closest allies and vocal critics of China, are all signatories.³³ Instead of outright denying China access to the international trade regime, which would be both impossible and counterproductive, the Biden administration should signal a willingness to help China increase its contribution to international economic institutions.

However, Washington should work with allies to pressure China to anchor its enhanced institutional standing to corresponding domestic reforms. The international community can no longer allow China to exploit its developing country status to avoid higher standards.³⁴ Candor and

28 Niruban Balachandran, "The United States Should Join the Asian Infrastructure Investment Bank," East-West Center, November 29, 2017, <https://www.eastwestcenter.org/publications/the-united-states-should-join-the-asian-infrastructure-investment-bank>.

29 Andrew Chatzky and James McBride, "China's Massive Belt and Road Initiative," Council on Foreign Relations, January 28, 2020, <https://www.cfr.org/backgrounder/chinas-massive-belt-and-road-initiative>.

30 "Eyes on Biden's TPP Move as China Joins Mega Trade Deal RCEP," *Nikkei Asia*, November 15, 2020, <https://asia.nikkei.com/Politics/US-elections-2020/Eyes-on-Biden-s-TPP-move-as-China-joins-mega-trade-deal-RCEP>.

31 Pawel Paszak, "The Regional Comprehensive Economic Partnership (RCEP) and Rivalry in the Indo-Pacific," Warsaw Institute, November 19, 2020, <https://warsawinstitute.org/regional-comprehensive-economic-partnership-rcep-rivalry-indo-pacific/>.

32 Emont and Gale, "Asia-Pacific Countries Sign Major Trade Pact in Test for Biden."

33 Tim McDonald, "What Is the Regional Comprehensive Economic Partnership (RCEP)?" *BBC News*, November 16, 2020, <https://www.bbc.com/news/business-54899254>.

34 David Ahlstrom, "Time for China to Accept It Is No Longer a 'Developing Country'," *Nikkei Asia*, August 25, 2020, <https://asia.nikkei.com/Opinion/Time-for-China-to-accept-it-is-no-longer-a-developing-country>.

reciprocity will be the key.³⁵ As National Security Advisor Jake Sullivan argued, China cannot expect to garner benefits of free trade while “forcing foreign companies to localize their operations and engage in joint ventures, subsidizing state champions, discriminating against foreign companies and stealing intellectual property.”³⁶ The US and its partners should present China with a choice to either adjust its trade practices or face “less favorable terms from more than half of the global economy.”

To assure US allies’ sustained engagement, and as a concession for America’s conditional entrance into the CPTPP, the Biden administration needs to lay out a clear and finite set of areas for renegotiation. The requested revisions should not amount to a wholesale reformation of the agreement. Instead, it should be limited to address the most urgent needs. US allies would warmly welcome America’s return to counterbalance Chinese influence, but “not at any cost.”³⁷ There will be stringent limits on the depth and scope of revisions; America is, after all, hoping to re-enter as a new member of an existing mechanism rather than as an architect. A strategic choice based on the changing global economic landscape is required to prioritize trade agendas over others.

Outside the CPTPP, it should drop the previous administration’s excessive demands on trade. For example, tariffs imposed on washing machines with national security rationale should be rescinded. Section 232 reports by the previous administration’s Commerce Department must be dropped;³⁸ steel and aluminum exports to Japan pose no security threat.³⁹ Such indiscriminate tariffs on US allies and partners significantly hinder the

35 Matthew Pottinger, “The Importance of Being Candid: On China’s Relationship with the Rest of the World,” Policy Exchange, October 23, 2020, <https://policyexchange.org.uk/pxevents/on-chinas-relationship-with-the-rest-of-the-world/>.

36 Kurt M. Campbell and Jake Sullivan, “Competition Without Catastrophe,” *Foreign Affairs*, February 12, 2021, <https://www.foreignaffairs.com/articles/china/competition-with-china-without-catastrophe>.

37 Cutler, “Reengaging the Asia-Pacific on Trade.”

38 “Section 232 Investigation on the Effect of Imports of Steel on U.S. National Security,” U.S. Department of Commerce, January 21, 2021, <https://www.commerce.gov/issues/trade-enforcement/section-232-steel>.

39 Emily Rauhala and Anna Fifield, “As U.S. Allies, Japan and South Korea Feel Particularly Wounded over Steel Tariffs,” *The Washington Post*, March 9, 2018, https://www.washingtonpost.com/world/asia_pacific/as-us-allies-japan-and-south-korea-feel-particularly-wounded-over-steel-tariffs/2018/03/08/ef12b432-2260-11e8-946c-9420060cb7bd_story.html.

prospect of a united front against China on trade. Even domestically, they did not precipitate a “steel renaissance”⁴⁰ that President Trump promised to America’s industrial heartland. As the *Wall Street Journal* asserted, the tariffs hurt US manufacturers, including those in the automotive and appliance sectors, “by increasing metal costs than what overseas competitors pay.”⁴¹

Subsequently, the Biden administration needs to persuade the domestic constituents on the strong need to re-engage in the free trade regime. While 80% of American adults continue to believe that “trade represents an opportunity for economic growth,”⁴² the allure of protectionism remains strong. President Biden explicitly promised that he would “not enter into any new trade agreements until we have invested in Americans and equipped them to succeed in the global economy.”⁴³ This is not necessarily a protectionist move; domestic agendas will continue to take precedence, particularly considering COVID-19, and consultations with stakeholders across the country are inevitable and required.

It is also worth remembering that both major candidates opposed the original TPP in the 2016 Presidential Election.⁴⁴ Opposition from some Democrats and labor unions was fierce, although the deal was President Obama’s brainchild.⁴⁵ Opposition was primarily concerned with biologics patents, investor-state dispute settlement (ISDS) processes, and labor, environmental obligations.

40 Ed Crooks, “Trump Puts Steel at the Heart of Industrial Policy,” *Financial Times*, December 3, 2016. <https://www.ft.com/content/bca2d4fc-b883-11e6-961e-a1acd97f622d>.

41 Bob Tita and William Mauldin, “Tariffs Didn’t Fuel Revival for American Steel,” *The Wall Street Journal*, October 28, 2020, <https://www.wsj.com/articles/tariffs-didnt-fuel-revival-for-american-steel-11603877400>.

42 Lydia Saad, “Americans’ Vanishing Fear of Foreign Trade,” Gallup, February 26, 2020, <https://news.gallup.com/poll/286730/americans-vanishing-fear-foreign-trade.aspx>.

43 Joseph R. Biden Jr, “Why America Must Lead Again,” *Foreign Affairs*, 2020, <https://www.foreignaffairs.com/articles/united-states/2020-01-23/why-america-must-lead-again>.

44 Jacob Pramuk, “Clinton and Trump Can Agree on at Least One Thing,” *CNBC*, August 11, 2016, <https://www.cnn.com/2016/08/11/trump-and-clinton-now-sound-similar-on-one-key-issue.html>.

45 Jason Margolis, “Labor Unions Remain Steadfastly Opposed To Trans-Pacific Trade Measure,” *NPR*, June 16, 2015, <https://www.npr.org/2015/06/16/414831901/labor-unions-remain-steadfastly-opposed-to-trans-pacific-trade-measure>.

Against such a backdrop, the Biden administration could believe that a wholesale suspension of trade talks is a necessary evil to reunite the country, going through unprecedented levels of division and partisanship. However, as former President of the World Bank Robert Zoellick suggested, “Biden could package openness to trade with assistance to workers and an increase in the minimum wage.”⁴⁶ Entering the CPTPP would open new markets for US exporters since Asia is bouncing back fast from COVID-19.⁴⁷

The idea that protectionism will bring back American jobs is naive.⁴⁸ The Biden administration should persuade domestic constituents that high-quality trade agreements will bring high-paying jobs to the US. New foreign investments in America will enhance the country’s innovative edge. The Biden administration should focus on building a robust safety net and worker adjustment programs in conjunction with its domestic economic revival plan. With or without the CPTPP, the changing industrial structure is driving out workers in the manufacturing industry;⁴⁹ it is essential to help them adjust to changes incurred by both domestic and international trends.

The CPTPP will grant American exporters unprecedented opportunity to expand new markets, particularly as the world recovers from the pandemic. With US inclusion, the CPTPP’s trade area would be larger than that of the North American Free Trade Agreement (now USMCA). The original TPP would have “increased exports by \$305 billion

46 Robert B Zoellick, “Opinion | Biden Can Make American Trade Deals Great Again,” *The Wall Street Journal*, December 10, 2020, <https://www.wsj.com/articles/biden-can-make-american-trade-deals-great-again-11607622762>.

47 Eun-Young Jeong, “‘The Zoom Boom’: Asia Leads the World in Covid-19 Economic Recovery,” *The Wall Street Journal*, November 15, 2020, <https://www.wsj.com/articles/the-zoom-boom-asia-leads-the-world-in-covid-19-economic-recovery-11605445200>.

48 Hans F. Sennholz, “Protectionism and Unemployment: Hans F. Sennholz,” Foundation for Economic Education, March 1, 1985, <https://fee.org/articles/protectionism-and-unemployment/>.

49 “How Trade Did and Did Not Account for Manufacturing Job Losses,” Carnegie Endowment for International Peace, December 10, 2018, <https://carnegieendowment.org/2018/12/10/how-trade-did-and-did-not-account-for-manufacturing-job-losses-pub-77794>.

per year by 2025 and added \$77 billion to American workers' income."⁵⁰

Another advantage is that the US will not have to negotiate separate trade agreements with CPTPP signatories, which would take years to discuss, settle and ratify.⁵¹ As the Obama administration officials relentlessly stressed, "over 80 percent of imports from TPP countries already enter the US duty-free,"⁵² acceding to the CPTPP would help level the playing field.

Conclusion

After years of global leadership abrogation, the US is presented with an opportunity to re-engage the international trade regime through the CPTPP. The Joe Biden administration should join the CPTPP, where it can work with partners to prevent China from rewriting the rules and norms of trade. Domestically, entering the agreement will accelerate, not hinder, economic recovery from COVID-19.

As the case of the CPTPP itself demonstrates, the world will not stop and wait for America to return to the game; regional players will move ahead in shaping trade arrangements, while Washington is excluded in the process. As President Biden himself acknowledged, the TPP was a "good way for countries to come together to curb China's excess."⁵³ It is not too late for him to exploit the CPTPP's potential collective bargaining power vis a vis China.

A post-pandemic China could potentially entrench even further, resisting external demands of reforms.⁵⁴ Beijing, however, will simultaneously reach out to recession-hit nations to enlarge its economic

50 Kimberly Amadeo, "How the TPP Lives on Without the United States," *The Balance*, November 13, 2020, <https://www.thebalance.com/what-is-the-trans-pacific-partnership-3305581>.

51 Hayley Channer and Jeffrey Wilson, "Expanding the CPTPP: A Form Guide to Prospective Members," Lowy Institute, February 22, 2021, <https://www.lowyinstitute.org/the-interpreter/expanding-cptpp-form-guide-prospective-members>.

52 "TPP Economic Benefits Fact Sheet," United States Trade Representative, n.d. <https://ustr.gov/sites/default/files/TPP-Economic-Benefits-Fact-Sheet.pdf>.

53 "The Presidential Candidates on the Trans-Pacific Partnership," Council on Foreign Relations, July 30, 2019, <https://www.cfr.org/article/presidential-candidates-trans-pacific-partnership>.

54 Hosuk Lee, "Biding Time for Biden's New Trade Agenda," Special Issue Brief. Lee & Ko Global Commerce Institute, December 2020, http://www.leeko.com/news/gci/2012/specialissuebrief_dec2020_tradegroup.pdf.

influence.⁵⁵ A new opportunity has arisen with the turnover in the White House. It is in Washington's hands to prevent such outreach from mutating into a disruptive revision of the free and open trade regime.

Given Washington's political climate, President Biden will be pressured to portray himself as "tough on trade,"⁵⁶ with a focus on "Buy American"⁵⁷ to revive US industries and job growth - something the President has constantly pointed out as his predecessor's failure. The US, however, cannot call for synergetic geo-economic policies with slogans such as "America First." Instead of succumbing to the allure of retrenchment, the Biden administration should retain agency in global trade. It is time for America to build the international trade regime back better, starting with rejoining the CPTPP.⁵⁸

55 Brian Padden, "China's Coronavirus Foreign Aid Expands Influence, Shifts Blame," *Voice of America*, April 3, 2020, <https://www.voanews.com/science-health/coronavirus-outbreak/chinas-coronavirus-foreign-aid-expands-influence-shifts-blame>.

56 Aime Williams, "Joe Biden to Remain Tough on Trade While Re-Embracing Partners," *Financial Times*, November 16, 2020, <https://www.ft.com/content/c4e1c0e3-ba5b-46f8-87c7-9a56ca7a0a1a>.

57 Allan Smith, "Biden Signs 'Buy American' Executive Order," *NBC News*, January 25, 2021, <https://www.nbcnews.com/politics/white-house/biden-sign-buy-american-executive-order-monday-n1255487>.

58 Chad P. Bown, "To Build Back Better, Biden Needs to Fix Trade," *Foreign Affairs*, January 22, 2021, <https://www.foreignaffairs.com/articles/united-states/2021-01-21/build-back-better-biden-needs-fix-trade>.