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NEWS

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FROM:

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## JAPAN TRADE UPDATE

**CLINTON JAPAN TRADE POLICY A SPECTACULAR FAILURE,  
EMPHASIZES TALK OVER SUBSTANCE, POLITICS OVER NATIONAL INTEREST:  
TRADE DEFICITS WITH JAPAN AND WORLD HIT RECORD HIGHS,  
AMERICAN CREDIBILITY CONTINUES TO DROP**

We must now declare President Clinton's trade policy with Japan a spectacular failure, a fiasco.

The capstone of this almost unbelievable three-year fiasco occurred recently. The White House has an electronic home-page on the internet, where Americans can go for the latest statement of administration policy on any issue. Recently, Americans reading the official White House electronic home-page on the internet would have found documents describing the U.S.-Japan trade policy. But it was a description that no one would have recognized. The documents described in glowing detail how all disputes between the two countries had been resolved, how there was no longer any need for any of the agreements that had been reached between the U.S. and Japan, and how the U.S. should just drop its complaints against Japan.

A closer look revealed that these documents on the White House home-page had been written by the Japanese Foreign Ministry.

I understand the Japanese materials have now been deleted.

I guess that just about sums up the Clinton record on trade. This is the point we have reached -- the most powerful economic force in history, the United States of America -- after three and one-half years of stewardship by Bill Clinton and his advisers, and it is the Japanese who are writing the trade policy papers for the Clinton White House.

This is a sad, and dangerous state of affairs. Yet it is merely the logical conclusion of a trade policy that has emphasized appearance over reality, talk over substance, and politics over national interest.

### **President's Trip to Japan: Another Missed Opportunity**

President Clinton returned a few days ago from a trip overseas that included a stop in Japan. Every American probably expected that this trip would shed at least a little additional light on the question of trade with Japan. After all, President Clinton and his advisers never tired of talking about their grand plan to deal with Japan. Last year, Clinton took this country to the brink of a trade war with Japan. Most people reasonably anticipated some progress, or at least discussion, of some of our massive trade problems with Japan.

But that is not what happened. It now appears that President Clinton did virtually nothing to raise any of these serious problems. This trip might have been the best opportunity in years for the American chief executive to raise -- at the highest level -- issues that mean real jobs in towns and communities across America. Issues that mean economic growth and a higher standard of living for Americans. Clinton's trip might have been the best opportunity in years to fix a serious and destabilizing problem -- the massive trade deficit with Japan -- and President Clinton squandered it.

Most Americans probably would simply find this hard to believe. Most Americans are charitable, they want to believe the best about people, especially their President. They don't want to think that he would so profoundly misunderstand the opportunity that presented itself to help America and working people at home.

### **Appearance Over Reality the Hallmark of Clinton Trade Policy**

Yet, this is the hallmark of the Clinton trade policy. Actual substantive achievement means nothing -- only appearances matter. For example, how else was it possible for President Clinton to declare victory in the auto dispute with Japan when all the evidence showed nothing less than a full retreat and surrender to the Japanese?

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