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### June 20, 2015: The Democrats Are Wrong on Trade

Bruce Ledewitz

*Duquesne University*, ledewitz@duq.edu

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Title: The Democrats Are Wrong on Trade

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6/20/2015—I don't mean the Democrats are necessarily wrong on the details of the Trans-Pacific Partnership trade deal, which I don't know much about. But the rejection of the trade agreement by House Democrats last week was not about this particular agreement. It was about the benefits of trade in general. This is where the failure of leadership by Paul Krugman and people like him has been so glaring. The economy is a dynamic system. The dynamism of that system has benefited the US. Yes, a lot of those benefits have gone to the top .001%, but not all. And even if redistribution is the goal, a growing pie is easier to redistribute than a stagnant one. Protectionism is part of a general retreat by Democrats from growth and a better future. It says that we have a certain number of good jobs and we have to do everything to keep them. In the end, this hurts most workers. It's the old story of trying to retain the carriage industry when cars came out. The irony is that jobs were already coming back to the US. We're an economy that does not really need protectionism because of our dynamism. It is an empirical question whether the US economy benefits from freer trade or not. My impression is that the evidence is clear that we do benefit. A lot. So, where is the strong defense of free trade by people like Krugman? So, I don't know much about this agreement. On the other hand, if it does protect intellectual property from government confiscation, isn't that a good thing when many governments do not respect property rights at all? And if the agreement is as much about the politics of Asia—keeping a peaceful counterweight to China—well, isn't that a good thing as well? Anyway, Democratic opposition to this trade deal was mostly about latent opposition to NAFTA. And that opposition is a mistake. Trade in general is the issue. And trade in general is good.