

THE POLITICS OF GLOBALIZATION: HOW TRADE BECAME A FOUR-LETTER WORD

Harvard University | Institute of Politics | Spring 2018 | Led by Fred P. Hochberg

We have a global economy that is more interconnected and ruthlessly competitive than ever before, with governments around the world focused on creating jobs for their rapidly urbanizing populations. These factors, accelerated by the global financial crisis, have engendered a disruptive rise in nationalism and a desire for retrenchment across the U.S.

Trade has become a four-letter word.

The fight and ultimate withdrawal from TPP, taken together with the unprecedented five-month closure of the Export-Import Bank of the United States in 2015, combined with the role trade played in the 2016 election and the first year of the Trump administration, gives us an indication of what lies ahead. In 2016, candidate Trump and Senator Sanders aligned on trade; moderate Republicans joined with Democrats to save the EXIM Bank; President Obama battled his own party on TPP; and then-Democratic front-runner, Hillary Clinton pulled her support for the proposal. The political consensus on trade has been obliterated, with nationalism facing off with globalism, and different views on the role of government cutting across both strains.

The study group will examine the recent history of our trade politics; discuss the roles that businesses, governments, and global institutions play in influencing the debate; and dissect the real-world debates mentioned above. We'll then apply those lessons to what lies ahead: NAFTA renegotiation, a UK-US trade agreement, a trade war with China, the 2020 election, automation in an ever evolving workplace and more. Where will this new left-right anti-trade coalition take us? Can we forge policies that are both pro-worker and pro-trade? Is there a way for new politics to take hold and reframe the rhetoric of our messaging?

MON 2/12 Clashing Over Commerce: A History of U.S. Trade Policy

Culturally and economically, there is a deepening divide among those who want to see America as an active, trading and internationally engaged country, and those that think we should focus on American businesses and workers, as well as tighter borders. How is that realigning our politics? How did we get here? What does each side get right, and each side get wrong? Globalism is on its heels, how does it come back?

Confirmed Guest: Doug Irwin, Professor of Economics, Dartmouth College

Irwin is the John French Professor of Economics at Dartmouth College. Irwin recently published his sixth book on trade policy, "Clashing Over Commerce: A History of U.S. Trade Policy." Irwin is a Research Associate of the National Bureau of Economic Research and has also served on the staff of the President's Council of Economic Advisors and the Board of Governors of the Federal Reserve.

TUES 2/19 The Global Economy and Trade: How Do Nationalism and Globalism Play A Role

When NAFTA was signed, there were 12 free trade agreements around the world—today there are over 600. We'll look at the politics of trade in the Clinton, Bush and Obama eras, and examine the trend lines and big events? Did we miss any mile markers along the way? How do America's trade politics differ from the rest of the world? What does America still make? What are the compositions

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of our exports? What is the role and impact of trade on the global economy—how much does trade impact the rise of income? Decreased poverty? And economic development around the globe?

Confirmed Guest: Larry Summers, President Emeritus, Harvard University

Summers is the Charles W. Eliot University Professor and President Emeritus of Harvard University. During the past two decades he has served in a series of senior policy positions including as Secretary of the Treasury under President Clinton, Director of the NEC under President Obama and as Chief Economist for the World Bank.

MON. 2/26 Understanding the Attitudes of Voters Across the Political Spectrum on Globalism

Policy makers, politicians and the electorate are split on trade. In numerous cases, Democratic voters are often pro-trade, Democratic lawmakers against it; Republican voters in turn, are typically anti-trade though numerous Republican lawmakers are for it. What do the battles over EXIM, TPP and NAFTA tell us about how to frame the broader trade debate going forward? What do these battles tell us about the Republican and Democratic split on trade? What happened in 2015 and 2016 to make trade such a front burner issue? What role will trade play in the 2018 midterms?

Confirmed Guest: Tony Fratto, Deputy Press Secretary to President George W. Bush

Fratto served as Deputy Assistant and Deputy Press Secretary to President George W. Bush from 2006-2009 and is currently a Managing Partner at Hamilton Place Strategies, a strategic communications and crisis management consultancy firm.

MON. 3/5 The Business Case for Trade in the Trump Era

If global businesses are the biggest beneficiaries of trade, what is their responsibility to defend it? Why have the traditional ways of influencing the political process failed—and how can business leaders take back the debate? It's not all messaging though. Should businesses embrace new policies and practices? Are businesses getting what they want out of NAFTA renegotiation? Is it even a priority?

Invited Guest: Ursula Burns, Former Chief Executive Officer, Xerox

Burns is the former Chief Executive Officer of Xerox and current Chairman of Veon Corporation and Senior Advisor to Teneo. Additionally, Burns served as the Chair of the President's Export Council during the Obama Administration

MON 3/19 New Rules of the Road: Preserving Benefits and Helping Workers Across the Board

In trade deals there have always been winners and losers, but one thing policymakers have failed to often do is illustrate this point and the net benefits of having deals. We'll look at where previous trade deals have failed, how the new trade deals of the twenty first century can rectify these issues and help workers on both sides of the trade deal while continuing to preserve the benefits that make trade essential to the global economy.

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Confirmed Guest: Jared Bernstein, Center on Budget & Policy Priorities

Bernstein is a Senior Fellow at the Center on Budget & Policy Priorities, a non-partisan research and policy institute with a focus on reducing poverty and inequality. Previously, Bernstein served as the Chief Economist and Economic Advisor to Vice President Joseph Biden.

MON 3/26 Digital Economies and the Impact on Trade, Taxes and Outsourcing

As international trade agreements and norms have evolved over time, rules and disciplines have been created around issues ranging from agriculture, to goods (manufactured and others), services and in areas like intellectual property. In the world of the digital economy in which we live, trade rules are being considered that will impact the role of the Internet and data flows across national borders. Specifically, will trade principles enshrine a free and open Internet favoring open cross-border data flows OR will more restricted data flows and concepts of national “digital sovereignty” apply instead?

Confirmed Guest: Robert Holleyman, Deputy United States Trade Representative (2014-2017)

Holleyman previously served as the Deputy USTR during the Obama administration and President & CEO of the Business Software Alliance, the trade consortium that represents the interest of major software houses globally.

MON. 4/2 China and How it Altered the Entire Global Trade Narrative

In 2002, a year after China joined World Trade Organization; the U.S. was the number one exporter worldwide. By 2010, Germany had overtaken the U.S. and by 2012, China had emerged as the world's top exporter. We'll take a look at China's 'one belt, one road' (OBOR) initiative and the China 2025 plan evaluating how it aided China in emerging as a dominant force in both trade and the global geopolitical arena as both a player and a disrupter.

Invited Guest: David Autor, Professor of Economics, MIT

Autor is one of the leading labor economists in the world, with extensive research on China and the shock it brought to the global economic marketplace, is a professor and associate department head of the Massachusetts Institute of Technology Department of Economics

MON. 4/9 The View from Abroad: How Do Canada, Mexico and the EU View Trade

After six rounds of NAFTA negotiations to date, the future of the trade deal is still unknown. We'll look at the potential effects of a NAFTA implosion and what that would do to trade relations between the United States, Canada and Mexico. And across the pond we'll explore how the Trump administration's policies have impacted relations with Europe as well.

Invited Guest: Christine Lagarde, Managing Director, International Monetary Fund

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Lagarde is a French lawyer and politician and currently serves as the Managing Director of the IMF. Previously, Lagarde has held various ministerial posts in the French government including Minister of Finance, Minister of Agriculture and Minister of Commerce and Trade under Prime Minister Dominique de Villepin.

MON. 4/15 Implications for the Next Generation: The Role of Automation and Global Trade, Jobs and Employment

What are the trends and changes upcoming graduates should expect to see in the next decade as they enter the workforce? Simply put, where are we heading in the next 10-15 years? What industries, institutions and roles exist for public servants interested in trade? How does the shifting trade landscape affect career opportunities across the government? Or the private sector? What areas of opportunity are opening up due to the change we're living through?

Invited Guest: James Manyika, Director, McKinsey Global Institute

Manyika is a senior partner at McKinsey & Co. and director of the firm's economic research arm, the McKinsey Global Institute. Manyika is a leader of McKinsey's global TMT practice. At MGI Manyika has lead research on technology and its impact, the future of work, as well as growth, productivity and competitiveness. In 2012 he was appointed by BHO as Vice Chair of the Global Development Council.