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US To Withdraw From TPP

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Daniel Ikenson, director of libertarian thinktank Cato Institute's Herbert A Stiefel Center for Trade Policy Studies, said the USA was now becoming "more protectionist than at any point since the Hoover administration".

On his first full business day in office, President Donald Trump issued a number of executive orders, including an official withdraw from the Trans-Pacific Partnership (TPP).

Instead, **Trump** explained, the United States would attempt to negotiate bilateral deals with 11 other TPP nations with the goal of protecting American jobs.

"We just officially terminated TPP", the president said.

USA president Donald **Trump** has promised to kill the 12-country free trade agreement.

Meanwhile, **Trump** has also signalled his intention of wanting to renegotiate the North American Free Trade Agreement (Nafta), which was ratified in 1994 and also includes Canada and Mexico. With the announcement that the US will seek one-on-one trade deals with countries subject to termination in a month "if somebody misbehaves", **Trump's** decision could plunge the Asia-Pacific region into economic chaos.

The Mexico City policy was in effect from 1985 until 1993, when then-President Bill Clinton rescinded it.

"President **Trump** is committed to renegotiating NAFTA", the statement read.

"If that's concluded this year that will put enormous pressure on the United States - not only trade pressure but also geo-political pressure when the region starts to wonder who do they turn to for leadership", he said.

The new US president criticized the deal consistently on the campaign trail, stating it would eliminate American jobs.

Trump also signed an order blocking foreign aid or federal funding for any nongovernmental organisation that provides abortions overseas. "The first rule of negotiating is don't give away something for nothing, and he's done that right off the bat". Many labor groups have voiced concerns about TPP and other trade agreements because of the impact on jobs, particularly in the manufacturing sector.

"It would give the USA corporations all the things they wanted in the agreement for free, because the U.S. wouldn't have to do anything in response".