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Business In The Beltway
Obama's Export Push
Brian Wingfield, 03.11.10, 07:30 PM EST

More financing will help, but what about those stalled free-trade agreements and the Doha round?



WASHINGTON -- President Barack Obama wants to double American exports within the next five years. By executive order Thursday, he created a National Export Initiative to help reach this goal and pledged to "unleash a battery of comprehensive and coordinated efforts" between government and the private sector to open up new markets to U.S. exporters.

The biggest challenge: getting people to continue buying stuff from Uncle Sam as the global economy recovers from a crippling recession.

"Demand for exports is controlled by other people's growth, and that's not something Obama can control from Washington, D.C., as

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much as he'd like to," says Sallie James, a trade policy analyst at the libertarian Cato Institute in Washington.

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Because of the global downturn, U.S. exports took a beating last year. Among its top trading partners, U.S. exports fell 22% to Canada, 15% to Mexico, just 0.2% to China, 21% to Japan and 15% to the U.K., according to the Commerce Department.

So far 2010 is showing promise for exporters, but it's far from clear whether export growth can be sustained. In January exports to Canada and Mexico increased about 17%, compared with January 2009, and exports to China jumped a whopping 65%. But those figures likely convey an exaggerated sense of growth because the recession was at or near its worst in January 2009.

Even as countries climb out of the downturn, growth is likely to be uneven across the globe. According to the International Monetary Fund, China's economy is expected to expand about 10% in 2010; in the eurozone growth is likely to be about 1%; and Canada is expected to grow less than 3%.

In order to boost exports Obama has created an Export Promotion Cabinet, which includes several cabinet members, the president of the Export-Import Bank and other government officials. In addition the administration

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has tapped [Boeing](#) ([BA](#) - [news](#) - [people](#)) chief Jim McNerney and [Xerox](#) ([XRX](#) - [news](#) - [people](#)) head Ursula Burns to lead an advisory council on international trade.

The administration wants to give U.S. businesses--especially smaller firms--better access to trade financing, and the president says he will personally go to bat for American exporters, notably on his trip to Asia next week. Obama wants various government agencies to help set up "one-stop-shops" in the U.S. and in American embassies and consulates to help encourage exports. The idea, of course, is that export growth leads to job growth--a much needed political goal for the White House right now.

These are all good steps, say some of the biggest business groups in Washington, but they're not enough.

In addition to the need for access to buyers abroad, export growth depends on the health of the country's industrial sector. Manufacturers have argued that the administration's tax proposals and plan to cap carbon emissions for large polluters will harm them. (See "[Manufacturers' Washington Wish List.](#)")



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