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Contents

Trade Briefs

- Trade Discussed in Final Presidential Debate

Dumping Watch

- Final Results of Administrative Review of AD Duties on Circular Welded Carbon Steel Pipe from Thailand

The Week Ahead

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Trade Briefs

Trade Discussed in Final Presidential Debate

In the third and final debate between Democratic Presidential Nominee Senator Barack Obama (D-IL) and Republican Presidential Nominee Senator John McCain (R-AZ), the two candidates sparred over the issue of trade. In particular, they discussed pending free trade agreements (FTAs) with Colombia and Korea. While Japan was not directly mentioned, the debate did address a key area of interest to Japanese industry: automobile imports.

As agreed upon by the two campaigns, the debate was to focus on domestic policy. Due to the financial crisis, much of the discussion focused on the two candidates' respective plans for economic stimulus. Also, the debate featured segments on energy, education, and tax policy.

In the middle of the debate, in response to a question about reducing America's dependence on foreign oil, McCain brought up Obama's stated intention to unilaterally renegotiate the North American Free Trade Agreement (NAFTA). He ridiculed the notion, saying, "You don't tell countries you're going to unilaterally renegotiate agreements with them."

In response, Obama said that while he "believes in free trade," he does not think that it has enforceable agreements on labor rights and on environmental regulation.

Obama then pivoted to China, saying that he would also enforce rules against Chinese currency manipulation.

To end his answer on trade, Obama volunteered that a current agreement with Korea as an unfair agreement in that it resulted in a vast trade disparity in automobiles. It is unclear whether he was referring to the 1998 U.S.-Korea memorandum of understanding to improve market access to Korea for foreign vehicles or the pending Korea-U.S. Free Trade Agreement (KORUS FTA).

McCain responded to Obama by pointing out the benefits of an agreement Obama opposes, the Colombia FTA. He connected the agreement to efforts to interrupt the flow of narcotics, and he said that the FTA would allow free flow of U.S. agricultural products into Colombia. He called the agreement a "no-brainer."

The discussion on trade did not reveal anything new about the candidates' positions on trade. McCain is an advocate of free trade and favors passage of the pending FTAs with Colombia, Panama, and Korea. Obama supports a more restrictive trade policy with environmental and labor standards.

Dumping Watch

Final Results of Administrative Review of AD Duties on Circular Welded Carbon Steel Pipe from Thailand

On October 15, the Department of Commerce (DOC) gave notice of final results of its administrative review of an antidumping (AD) duty on circular welded carbon steel pipe from Thailand. In its preliminary review, the DOC had asked for additional information from Saha Thai Steel Pipe Company, Ltd. (Saha Thai), and the final results now reflect the supplementary information subsequently submitted by Saha Thai.

Per the final results, the weighted-average margin for Saha Thai for the period of March 1, 2006 through February 28, 2007 is 4.26%.

Federal Register Notices

International Trade Administration

(A-549-502) Circular Welded Carbon Steel Pipes and Tubes from Thailand: Final Results of Antidumping Duty Administrative Review. 73 FR 61019-61020. October 15, 2008.

[A-201-822] Stainless Steel Sheet and Strip in Coils From Mexico: Extension of Time Limit for Final Results of Antidumping Duty Administrative Review 73 FR 60679, October 14, 2008.

International Trade Commission

[Investigation No. 337-TA-641] In the Matter of Certain Variable Speed Wind Turbines and Components Thereof; Notice of Commission Decision Not To Review an Initial Determination Granting Complainant's Motion To Amend the Complaint and Notice of Investigation and Extending the Target Date 73 FR 61441, October 16, 2008.

[Investigation No. 337-TA-648] In the Matter of Certain Semiconductor Integration Circuits Using Tungsten Metallization and Products Containing Same; Notice of Commission Decision Not To Review an Initial Determination Granting Motion To Amend the Complaint and Notice of Investigation. 73 FR 61168-61169. October 15, 2008.

[Investigation No. 337-TA-602] In the Matter of Certain GPS Devices and Products Containing Same; Notice of Commission Determination To Review in Part a Final Determination on Violation of Section 337; Schedule for Filing Written Submissions on the Issues Under Review and on Remedy, the Public Interest and Bonding. 73 FR 61169-61170. October 15, 2008.

Federal Trade Commission

Granting of Request for Early Termination of the Waiting Period Under the Premerger Notification Rules 73 FR 61422-61423, October 16, 2008.

The Week Ahead

- Tuesday, October 21, the ITC held a vote on the final phase antidumping investigations into polyethylene terephthalate film, sheet, and strip from Brazil, China, Thailand, and the United Arab Emirates.
- Wednesday, October 22, the ITC will hold a hearing on final phase antidumping investigations into uncovered innerspring units from China, South Africa, and Vietnam.