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America simply cannot afford to sit on the economic sidelines of Asia

BY ROBERT HOLLEYMAN, OPINION CONTRIBUTOR — 11/09/17 12:00 PM EST [12](#)
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There is a familiar saying, “If you want to go fast, go alone. If you want to go far, go together.” Increasingly, this seems relevant in the context of American foreign policy, particularly in the Asia Pacific. In an era of U.S. retrenchment from multilateral engagement, and particularly after our withdrawal from the Trans Pacific Partnership, many of our allies in the region see us going it alone and are questioning whether the United States is a committed, long-term partner.

America’s presence is vitally important in the region, and the opportunity remains for us to reassert our leadership and work with our Asia Pacific partners to truly go far together. This week, leaders from 21 member nations comprising the Asia Pacific Economic Cooperation (APEC) will gather for its annual forum in Vietnam. The week provides a centerpiece of President Trump’s first official visit to Asia, and the work of these leaders will chart the path for the future of the regional trade and economic architecture.

What’s at stake in the Asia Pacific? Simply put, competing worldviews about economic integration, transparency, fair rules for trade, and a sustainable, inclusive path for growth. A model driven by China in the region would degrade standards, decrease transparency, and ultimately create a more challenging business environment for U.S. companies. The United States should leverage APEC’s more open model as a strategic tool to advance both our commercial interests, and American values.

APEC is a cornerstone for sustainable, inclusive economic growth in the region. Since its founding in 1989, my colleagues and I have witnessed, firsthand, the reforms and progress that have been made among its member nations. Its Life Sciences Innovation Forum is a public-private dialogue that promotes new ideas to advance health outcomes for nearly three billion people in the region. Advancement in food safety standards has led to greater confidence in food supplies, while providing opportunities for expanded exports of U.S. agricultural products.

Asia Pacific economies have led the world in two successive efforts to reduce tariff taxes on information technology products, helping usher in our mobile, digital world in both developed and developing societies. These days, the Asia Pacific Economic Cooperation is fostering a vibrant, innovative and secure digital economy across the region, with advances in cybersecurity, e-commerce and cloud computing. The list of measurable, beneficial APEC accomplishments is long.

Of course, the benefits of this work done in APEC redounds to U.S. companies, and to American workers, that as a result have greater access to these dynamic,

growing markets which encompass 57 percent of the world's real gross domestic product and account for 47 percent of global trade. By 2030, more than two-thirds of the world's middle class will reside in the Asia Pacific. For that reason alone, we cannot afford to sit on the sidelines of the region while other nations bend the curve of commercial engagement in their favor.

Beyond its underlying economic rationale, the Asia Pacific Economic Cooperation also can be a forceful strategic lever, if the U.S. government willing to employ it. But there is also risk from perceived disengagement. In August, Vietnam hosted senior officials from the 21 APEC nations to discuss regional free trade agreements. As a speaker, I heard numerous governments begin interventions by stating that "since the United States has left Asia," other governments in the region must "step up and lead."

Other countries in the region are moving forward with high standard, trade liberalizing agreements. Witness the "TPP 11," the remaining original signatories to the Trans Pacific Partnership, sans the United States, which may soon reach consensus to enshrine many of the original provisions of that agreement. By contrast, the 16-nation Regional Comprehensive Economic Partnership is a competing and ambitious initiative led by China that makes up in scope what it lacks in quality and standards.

As the APEC leaders gather in Vietnam, we must be unequivocal in our response: The United States is a Pacific nation. Our economy is tied to what happens in Asia. We cannot afford to leave the field, and APEC is the platform we must use to exert American leadership and economic might in the fastest growing region in the world.

The White House has made its distaste for multilateral institutions and processes well known. But isolation in global economics and foreign policy has, so far, yielded few demonstrable results. To promote our U.S. ideals, counter the illegitimate practices of China and others, and assert American leadership, the Asia Pacific Economic Cooperation provides an opportunity and platform that we must maximize. We simply cannot afford to retreat from this vital region.

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