

Asia-Pacific Leaders Worry Ties With U.S. Are Fraying

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WASHINGTON -- The heads of 21 Pacific Rim countries will gather in Peru this weekend for their annual summit, with many growing increasingly worried that U.S.-Asian economic ties are about to unravel.

A global recession, rising protectionist sentiment and Democrats' recent election successes are combining to raise concerns over a possible chill in trans-Pacific relations. Among the specific steps Asian leaders fear: increased U.S. pressure on China to raise the valuation of its currency; postponement of a long-sought U.S.-Korea free-trade agreement; congressional passage of antitrade legislation; and stronger U.S. efforts to hold Asian economies to strict greenhouse-gas limits that could choke their economic growth.

President Bush speaks at the reopening ceremony of the National Museum of American History November 19, 2008 in Washington, DC.

U.S. President George W. Bush, attending his last summit as head of state, will try to reassure Asian leaders about the outlook, suggesting the U.S. will remain supportive of trade and development ties even after he leaves office in January. Mr. Bush leaves Friday for the two-day trip to Lima for the annual Asia-Pacific Economic Cooperation meeting. The group, known as APEC, promotes trade and business development in the region.

Mr. Bush "is going to APEC to demonstrate that the U.S. is committed to the Asia-Pacific region," said Gordon Johndroe, a White House spokesman.

At this year's APEC summit, leaders are expected to focus on the effects of the global financial meltdown, and they likely will sign on to the remedies recently endorsed by the Group of 20 major economies. APEC leaders also could take steps to support free trade -- for example, by pushing for a global trade-liberalization pact, as well as for a trans-Pacific free-trade area.

But both those trade proposals face uncertain prospects at best, particularly in the current economic environment.

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