
JAPAN TO HOST TPP PACIFIC RIM TRADE TALKS, MINUS US

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Members of a Pacific Rim trade initiative rejected by U.S. President Donald Trump are to hold working-level talks Wednesday in the Japanese mountain resort town of Hakone, west of Tokyo. The three-day meeting among envoys from the 11 remaining members of the Trans-Pacific Partnership follows a breakthrough last week on a Japan-European Union trade deal seen as a repudiation of the U.S. moves to pull back from such arrangements. Last week, Japan named a new chief negotiator for TPP talks, Kazuyoshi Umemoto, a former ambassador to Italy.

Trump pulled the U.S. out of the pact soon after taking office, saying his "America First" policy favors one-on-one agreements with other nations rather than multinational pacts like the TPP.

Other TPP members hope to make progress on an alternative that does not include the U.S. before an Asia-Pacific summit in Vietnam in November. The administration of President Barack Obama helped lead the five-year effort that yielded a TPP agreement in 2015. That deal has to be restructured since as originally agreed it can only take effect after it is ratified by six countries that account for 85 percent of its original members' combined gross domestic product. The U.S. made up 60 percent of the TPP's combined GDP, so it could not be implemented as it stands now.

Japanese officials say they are hoping the TPP talks will get a boost from the Economic Partnership Agreement reached with the EU, which dismantles trade barriers and eases tariffs on a wide range of products for the two markets accounting for almost a third of world economic activity. The other TPP member countries are Australia, Brunei, Canada, Chile, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam.

Supporters of the TPP say it would set high standards for modern trade rules, labor, environmental and intellectual property protections. Critics say it puts corporate interests ahead of the public good and national sovereignty.

In Asia, the U.S. withdrawal is seen as a step back for U.S. influence that leaves wider leeway for Chinese geopolitical and business interests.

Kaynak/Source: