

Problems of Supply Chain Management Formation of Mega-Regional Free Trade Zones

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Abstract— One of the directions of the trade integration process of the economies of countries is the conclusion of multilateral and bilateral free trade agreements, the number of which is steadily growing and becoming an important factor in socio-economic development. Mutually beneficial terms of cooperation on a wide range of foreign economic relations that go beyond the limits of foreign trade operations for the supply chain management are determined and formed. Free movement of factors of production, support for fair competition, the protection of intellectual property rights, the cooperation in the field of industrial, scientific, technical and innovation interaction, the coordination and unification of the legislative framework of foreign economic policy form the basis of trade agreements between countries. However, the processes occurring in the global economy, caused primarily by the reluctance of the American leadership to hear other world trading players, frank calls for anti-trade trends in globalization cannot but provoke criticism from traditional American trading partners and closest political allies. Building a regional trade without the United States could lead to a whole coalition of former allies, from Canada to Great Britain, participating in trade wars against the Americans.

Keywords— *Integration, international trade, mega-regional zones, supply chain management, transnational corporations (TNCs), competition policy, trade liberalization, ratification of agreements*

1. Introduction

The beginning of this century witnessed efforts to create mega-regional international trade zones. The most significant examples of such actions were attempts to form the Trans-Pacific Partnership (TPP), the Transatlantic Trade and Investment Partnership (TTIP), the Comprehensive Economic and Trade Agreement (CETA), the Economic Partnership Agreement (EPA) and the creation of a Free Trade Area (FTA) that can be considered as mega-regional trade agreements of a new type.

Their distinguishing feature is the desire to go beyond the agreements reached during the Uruguay Round of multilateral trade negotiations, the result of which was the formation of the World Trade Organization (WTO) in 1995. The emergence of mega-regional trade agreements is primarily due to economic reasons, although, of course, there are political considerations too. In this regard, the ratio of economic and political factors when making decisions on the creation of integration alliances of a regional nature is of particular interest.

2. Theoretical aspects of the study: discussion of the basic theoretical provisions on the development of the international trade

English economist D. Ricardo theoretically proved the benefits of foreign trade for the country, even if it absolutely loses to other countries in terms of production costs. The theory of D. Ricardo is convincing enough, but it represents a “simplified” approach to economics. In practice, everything is much more complicated. First, the question arises: if it becomes profitable to import something that is unprofitable to produce in your own country, and to export those national goods that have a comparative advantage in production, then which attitude the owners of capital and business who have no comparative advantages will have to this position. Foreign trade in this case leads to the depreciation of part of the already created productive and human capital, which does not take into account the theoretical model of D. Ricardo. Secondly, how to deal with employment in the economy: there is an urgent need for retraining the workforce and its redistribution between sectors of the economy. There is a problem of redistribution, which the Turkish economist D. Rodrik has repeatedly pointed out [1]. Thirdly, the model of D. Ricardo is largely static, but in real life, changes are constantly occurring due, first of all, to scientific and technological progress and to the implementation of innovations that can drastically change the ratio of production costs in different countries for a very short period. It is enough to give an example of a rapid change in the structure

of the economy and exports of East Asian countries after the Second World War. Fourthly, in post-industrial societies, the transfer of industrial enterprises to countries with cheaper labor means a narrowing of the field of an already prepared labor force. The rise of the service industry largely means a reduction in the need for highly skilled labor force. Fifthly, in the model of D. Ricardo there are only two countries and two goods, and competition between producers on the world market, representing different countries, is not taken into account. In the context of globalization, the main content of which is the gradual formation of a single global economic space, D. Ricardo's theory requires modification, based on the fact that it is necessary to take into account both the type of goods and the presence of competing manufacturers.

In modern conditions, questions of the influence of international trade on the structure of the economy and employment in the country and questions determining which business is going to be more profitable from forming mega-regional trade zones are legitimate.

Hungarian economist B. Balashsha viewed economic integration as a process and as a state. The transition to a higher or deeper level of integration is associated with the political will of states to move towards deeper integration. Practice shows that moving along the path of deepening integration does not always lead to the expected positive results [2].

The greatest interest in creating mega-regional trade zones is shown by transnational corporations (TNCs), which occupy dominant positions in international trade. The creation of mega-regional trade zones opens up significantly more opportunities for TNCs to penetrate the national markets of the countries participating in integration alliances and to transfer part of the capital abroad and make a profit. This position of TNCs, according to the American economist D. Johnson, contradicts the economic interests of not only companies that are not transnational, but also a significant part of the population interested in jobs within the country [3]. In many respects, the policy of pressure of American TNCs on European partners has become one of the main constraints for the creation of a transatlantic alliance, along with a change in the foreign economic strategy of the administration of D. Trump that came to power in the United States.

The purpose of this study is the attempt to identify factors that both contribute to and hinder the activation of integration mega-regional relations based on the analysis of theoretical and practical materials.

The hypothesis is put forward of a possible weakening of trade and economic cooperation between the United States and its traditional trade

partners (Canada and Japan) and their intention to reorient foreign economic relations towards the European Union in the face of increasing contradictions between Western Europe and the United States.

3. Supply chain management in free trade zones

Active negotiations on the signing of an agreement on the creation of the Trans-Pacific Partnership began in 2011 after the announcement of the American leadership about a "turn to Asia" as the main component of the US geopolitical strategy. The United States initiated a "separate" integration within the APEC framework in order to weaken the position of the forum as the main institution for forming partnerships between the countries of the region.

The East Asian countries (Brunei, Vietnam, Malaysia, Singapore, Japan), the countries of the Americas (Canada, Mexico, USA, Peru, Chile), as well as Australia and Canada participated in the negotiations on the drafting of statutory documents of the TPP. These countries accounted for about 40% of global gross domestic product (GDP) and a quarter of world trade [4]. The share of the United States in the total GDP of twelve countries was over 55% [5]. It was assumed that the market size of the created free trade zone could reach \$ 20 trillion [6].

Within the period from 2008 to 2015, the countries involved in the negotiation process held 19 formal negotiation rounds and more than 20 informal meetings. In October 2015, the agreement on TPP was finally agreed upon by the countries participating in the negotiations, and on February 4, 2016 it was signed in Auckland (New Zealand).

The process of ratification of the agreement was opened immediately after its signing. The TPP Agreement could enter into force in two cases. Firstly, upon ratification by all twelve states within two years. Secondly, in the case of ratification of the agreement by countries producing 85% of the aggregate GDP of all signatory states. Given that the United States accounted for more than half of aggregate GDP, for the agreement to enter into force, it was necessary that it be ratified by the US Congress. However, B. Obama failed to convince Congress of the advisability of ratifying the agreement.

The interest of the Barack Obama administration to the implementation of the trans-Pacific project, the creation of a mega-integration group in the Asia-Pacific region was caused not so much by the economic component in the TPP motivation as by political interest, the desire to retain leadership in the Asia-Pacific region as opposed to strengthening China.

In matters of development of trade cooperation, the signatory countries managed to achieve a consensus on the implementation of customs regulations, technical restrictions in trade, and competition policy. Trade liberalization included the provision of national goods to foreign goods, the elimination of customs duties, the liberalization of non-tariff restrictions [7]. The elimination of import duties was to be carried out on a progressive basis over a period of up to 35 years, while at the same time prohibiting the introduction of increased rates of customs duties on new products. The maximum cancellation period for export duties was set at 18 years. According to the agreement, quantitative restrictions on the import and export of mutual trade goods were prohibited. Import licensing, voluntary export restrictions are prohibited. The signature countries to the TPP were able to agree on the abolition of export subsidies in the mutual trade in agricultural products [7]. The draft agreement was not a purely "trade pact". The range of problems covered by the negotiation process was much broader. "Sensitive" for the participating countries were the areas of financial regulation, protection of information and copyright, the introduction of labor and environmental standards, public procurement issues, bidding rules for public procurement, phytosanitary norms [8].

It was not easy to negotiate the plan proposed by the US for the introduction of supranational judicial tribunals to deal with disputes between transnational corporations and governments that have priority over sovereign national courts. This provision was one of the most "tough" points in the draft treaty. After difficult negotiations, a new dispute resolution proposal was adopted, consisting in the possibility of foreign legal entities filing claims against the recipient state that violates the rights of the investor. The lawsuit could be filed not only in state judicial bodies or international arbitration, but also in the so-called ad hoc courts, which could include both professional lawyers and business representatives.

The US exit from the TPP agreement after the administration of D. Trump came to power was a manifestation of the country's foreign economic course turning towards protectionism, provoking "trade wars". However, the legal status of the TPP agreement does not provide for its liquidation due to the withdrawal of any member state from the agreement. The updated Trans-Pacific Partnership Agreement, even without US participation, can take a worthy place among the world's largest trading blocs, considering that the international trade volume of the 11 participating countries in 2016 alone amounted to 356 billion USD [9]. The total GDP of these countries is equal to 12.6 trillion USD, representing 15.8% of global GDP [10]. This is quite a serious indicator, although it is inferior to that of the EU, the USA, and China.

The officially declared withdrawal of the United States from the Trans-Pacific Partnership made it necessary to take a fresh look at the development of mutual relations between the APR trading players who signed the TPP agreement. During the meetings in 2017 in the format of TPP-11, a point of view was expressed about the preservation of the "partnership" after the United States left it. The most active position on the preservation of the TPP was expressed by Australia, New Zealand, Japan and Singapore at the APEC meeting in May 2017. At the heart of their position is the understanding that, even in the absence of the United States, the agreement opens up possibilities for simplifying the access of some countries to the markets of other states. In November 2017, at the APEC Summit in Da Nang (Vietnam), 11 participating countries emphasized their commitment to preserving the Trans-Pacific Partnership. It was decided to make a number of changes to the text of the agreement and rename it to the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP), which was reflected in a document jointly signed by these countries on March 8 in Chile. A simplified procedure for the agreement to enter into force was proposed, which was reduced to the possibility of the agreement entering into force 60 days after its ratification by six countries. On November 12, 2018 Vietnam became the sixth country after New Zealand, Mexico, Japan, Singapore and Canada, which ratified the TTP agreement. It is assumed that the TPP will enter into force on December 30.

According to the decision agreed at the meeting in Tokyo on January 22-23, 2018, the operation of 22 articles of the original text of the agreement, adopted with the participation of the United States, was suspended. All controversial points on which a consensus had not previously been reached were frozen. The agreement suspended the provisions causing "dissatisfaction" with the United States, in particular, relating to the protection of intellectual property. At the suggestion of Vietnam, it was proposed to refuse to consider issues of employment, hiring of labor force, protection of human rights [11].

In matters of mutual trade, the countries participating in the CPTPP aim to eliminate 98% of import tariffs on industrial and agricultural products under the new partnership. This is about the abolition of tariffs for groups of goods such as seafood, wine, lamb, cotton and industrial goods. At the same time, the parties to the agreement retain the right to apply protective measures, as well as anti-dumping and countervailing duties. The preservation of the right to use non-tariff barriers especially concerns the trade in agricultural goods. At the same time, the agreement allows for the introduction of bans on the export of agricultural products only if there is a shortage of food in the domestic market of the CPTPP country.

The agreement stipulates a ban on the use of export subsidies.

In March 2018 in Chile, a summit was held in the format of CPTPP-11 at the level of ministers of trade and economy. The most active in the preparation of the summit were the leaders of Japan and Australia [6].

The Republic of Korea, Taiwan, the Philippines, and Indonesia who attended TPP summits express willingness to join CPTPP even in the absence of the United States. The United Kingdom declared its desire to become a member of the CPTPP after its withdrawal from the EU in March 2019, as was announced in January 2018, and later in mid-2018 by the British Minister of Commerce, Liam Fox [12]. Great Britain's desire to participate in the Comprehensive and Progressive Trans-Pacific Partnership is largely due to the desire to occupy a niche of "leadership" in the Trans-Pacific project in the conditions of the US withdrawal from the TPP and at the same time to strengthen the economic position in the Asian-Pacific region [13].

The participating countries of the CPTPP advocate for an "open door" policy and do not deny the possibility of a "return" of the United States in the future when the "best times" come. However, so far, it is hardly appropriate to expect a change in the US position, given the current US administration's turn from multilateral cooperation to bilateral free trade agreements, which, according to D. Trump, are much easier to cancel if problems arise, given that the US position in bilateral negotiations always stronger regardless of trading partner. At the meeting in Davos in 2018, D. Trump announced the US intention to conclude new bilateral trade agreements, including with the participants of the Trans-Pacific Partnership. At the same time, from the point of view of D. Trump, agreements should be concluded with those countries that share American "values" and provide "transparency" in the exercise of trade and business [14]. However, the course towards the preferential development of bilateral relations did not suit all representatives of American business. Thus, exporters of consumer goods and services, in particular in the field of information and communication technologies, began to incur losses, which led them to initiate a campaign for the "return" of the United States to the TPP. 25 US senators signed an appeal to D. Trump demanding the return of the United States to the TPP. However, real action from the US administration was not followed at the end of 2018.

Formal negotiations on a Transatlantic Trade and Investment Partnership (TTIP) agreement began in 2013 at the G8 summit in Lough Erne. The driver for the conclusion of the agreement was the US administration, which viewed it as a mechanism for advancing American geopolitical and economic interests. According to Barack Obama, the creation

of a transatlantic trade bloc with the participation of the US and EU countries was able to strengthen the position of American business in Europe, simultaneously holding back China's expansion into European markets and weakening the economic ties of the EU states with Russia. The conclusion of an agreement with the United States for Europe meant a departure from the policy of economic "independence" and increased dependence on the American establishment [15].

Considering the existence of serious differences in the US and EU legal systems, the Barack Obama administration hoped, through the Transatlantic Partnership Agreement, to amend the bilateral trade and investment regime and create new rules based on the interests of American financial capital, which essentially meant attempts to "Americanize" the legal basics of trade and investment in the Transatlantic "partnership". Using the "American" approach, TNCs, even with a minor infringement of their actions aimed at maximizing profits, could challenge the national laws of European states in closed arbitration courts, exposing lawsuits against European governments. A similar dispute resolution mechanism was considered by Europeans as a serious threat to the interests of the European state and business. After lengthy discussions in September 2015, the European side proposed the creation of a system of investment courts to settle potential disputes between investors and the state. The proposed investment court system, opposed by the Americans, was introduced into the Comprehensive Economic and Trade Agreement (CETA), signed between the EU and Canada.

The most difficult were negotiations in the field of agriculture. For agribusiness of the European Union, the conclusion of an agreement with the United States meant the opening of the European agrarian market for a relatively cheap, but genetically modified American products. The expansion of American products to the European market would lead to serious losses, and in some cases to the bankruptcy of European farms, which are not able to offer real "resistance" to American agribusiness. European farmers categorically opposed the supply of agricultural products from the United States without mandatory labeling of products containing GMOs, which account for 70% of the US-made agricultural products. According to European regulations, products imported to Europe containing GMOs can only be sold after the approval by the European Food Safety Authority (EFSA) [16]. Since 2001, there has been a moratorium on products containing GMOs in the European Union. Despite the position of European countries, the United States very persistently, as it became known, from materials published in May 2016 by the Netherlands branch of Greenpeace,

demanded the elimination of barriers to GMOs existing in Europe [16].

While negotiating the formation of the Transatlantic Partnership, the United States paid special attention to the energy issue. In December 2015, B.Obama lifted the restrictions on oil exports that were in force in the United States since the beginning of the oil crisis of 1973-1975. As a promising market for liquefied natural gas (LNG), the American leadership is increasingly persistent in considering European markets [17]. The program of President D. Trump "Make America great again" emphasizes that the main thing in the US energy dominance policy is the lifting of restrictions on the extraction of oil, natural gas and coal in the country at the legislative level and increasing energy exports to international markets. According to D. Trump, energy dominance means "protection" for the United States from those countries that use energy as an economic tool [18]. Among these countries, the United States includes Russia, which provides 30% of Europe's energy needs. In 2016-2017 The United States supplied LNG in tankers to Spain, Italy, Portugal, and Poland.

Barack Obama did his best to create the largest duty-free trade zone in the world before the end of his presidency, but he failed to implement his plans due to the tough position of Congress.

The coming to power of President D. Trump casts doubt on the possibility of continuing the negotiation process between the US and the EU. On the one hand, the desire of Americans to sign bilateral agreements with partner countries; on the other hand, the disagreement of the countries of continental Europe to move towards the development of bilateral relations with the United States. A particularly tough position on the conclusion of bilateral agreements, bypassing the European Commission, is occupied by the German Chancellor A. Merkel. As of October 2018, no concrete steps have been taken by the US administration towards concluding an EU-US agreement. The calls of the President of the European Council D. Tusk to resume the negotiation process are ignored by the US President D. Trump. On the contrary, the US trade relations with the European Union have become increasingly tense since D. Trump announced a sharp increase in import duties on steel and aluminum.

Unlike the United States, Canada, in contrast, took steps towards strengthening integration ties with Europe by signing The Comprehensive Economic and Trade Agreement (CETA) with the EU on October 30, 2016, which was the first trade agreement signed by the European Union with a G7 member country. Substantive negotiations on the conclusion of CETA have been going on since 2009 [19]. Some regional administrations of countries members of the European Union, in

particular, three French-speaking regions of Belgium, Wallonia, Flanders, and Brussels tried to block the signing of the agreement. Regional authorities demanded strengthening of protective mechanisms in relation to the rights of workers, consumers and environmental protection. Hence it is no coincidence that it was Belgium that opposed the signing of the final text of the treaty the longest. Very positive to the signing of the treaty with Canada were the countries of Eastern Europe that are members of the EU. During the negotiations, the Czech Republic, Bulgaria and Romania achieved a preferential visa regime with Canada for their citizens.

CETA is preliminarily in force on September 21, 2017. The European Parliament ratified the agreement on February 15, 2017, Canada - May 16, 2017. At the end of June 2018, the parliaments of 12 of 28 EU member states, including the parliaments of Denmark, Latvia, Malta, Croatia, Czech Republic, Portugal, Estonia, Spain, Lithuania, Sweden, Finland and Austria, ratified CETA. In full, the agreement will enter into force upon its ratification by all other EU members. The strictest position regarding the ratification of CETA is taken by Italy, which is associated with the recognition of only 40 Italian products PDO and PGI out of 292 [20].

The main goal of CETA is to stimulate trade and economic relations, the elimination of restrictions in trade between Canada and the EU countries. After the entry into force of CETA, Canada abolished import duties on 99.6% of industrial production imported from the EU; European Union - on 99.4% of production imported from Canada. Liberalization will also affect trade in agricultural products. Canada and the EU abolish import duties respectively on 90.9% and 92.2% of agricultural products [21]. The export of wines, spices, chocolate and confectionery, fruits and vegetables to Canada is of particularly interest to European companies. At the same time, an increase in quotas for cheese supplies from EU countries to Canada and Canadian beef and pork to the EU over a five-year period is envisaged.

CETA opens up new opportunities for European businesses in expanding exports to Canada. The abolition of duties will allow the European Union to save 590 million euros per year. This is especially true of improving the foreign trade activities of small European companies, which constitute 99% of the total number of European companies. Simultaneously with the exporters, the importers will also benefit, since the cost of components imported from Canada, which are used for the manufacture of the final product, in this case decreases. The liberalization of mutual trade will create opportunities for European companies to hire more personnel. In the European Union, 31 million jobs depend on export volumes. On average, every

additional billion euros in exports provides 14,000 jobs, which is extremely important for European countries where the unemployment rate is quite high [22].

CETA does not imply a change in European consumer protection regulations against the supply of genetically modified products. Canada does not object to the “precautionary principle” used as the basis of regulation in the EU, the essence of which is the need for proof from an agricultural producer of the absence of harm from products for health, to conduct a detailed analysis of products before obtaining its permission to import into Europe [23]. By signing CETA with the EU, Canada has provided more favorable conditions for European business than conditions for third countries. European firms will have the opportunity to apply for participation in public tenders in Canada. CETA guarantees that Canada will provide to foreign partners – European companies, an access to a large public procurement market for the first time in the country's history.

It is estimated that CETA will, firstly, in the opinion of the Canadian government, increase bilateral trade in goods and services by 25% [24]. Secondly, it will bring an additional 12 billion euros to the EU treasury on average for the year, and more than 9 billion USD to the Canadian budget [25]. Thirdly, it will significantly reduce the prices of high-quality European products, which is fully consistent with the interests of Canadian consumers.

Relations between the European Union and Japan have reached a new level of cooperation. Today, Japan is the EU's second largest trading partner in Asia after China, and at the same time its competitor in global commodity markets. Japanese industrial products are in high demand in the European market. In 2017, Japan ranked 6th in terms of trade for the European Union. The trade turnover between Japan and the EU reached almost 130 billion euros [26]. For Japan, the European Union is the third largest trading partner.

A new stage in the development of Japan's relations with EU countries began in the post-crisis period. At the summits held since 2009 at the level of leaders of countries, there was a mutual interest in deepening and expanding trade and economic ties. It was recognized that easing trade barriers and, above all, non-tariff barriers, ensuring mutual access to national markets will bring mutual benefits and allow countries to use their potential productively.

In 2011, at the summit in Brussels, it was decided to begin preparations for the negotiation process to conclude a strategic partnership agreement (SPA), an economic partnership agreement (EPA) and create a free trade zone (Free Trade Area, FTA). Work on the development of agreements began in April 2013.

The Agreement on Economic Partnership (EPA) and the creation of a Free Trade Area (FTA) was signed on July 17, 2018 in Tokyo. This agreement is the largest free trade agreement for both Japan and the European Union. It covers a population of 640 million people and 29% of global GDP. Compared to it, the CPTPP consisting of 11 countries, after the release of the USA, is limited to no more than 13% of world GDP [27]. At the same time, a strategic partnership agreement was signed. It is assumed that the signed Agreements will come into force in the autumn of 2019 after their ratification by all the participating countries.

The policy of trade liberalization provides for a transition period of 15 years. The percentage of import duties to be eliminated, based on the product mix, will be 99% on the EU side, 94% on the Japanese side. A lower percentage from the Japanese side implies the abolition of customs duties on 82% of agricultural, fish and forest products with 100% of industrial goods. For five types of agricultural products, namely cereals, rice, sugar, meat and dairy products, protective measures are maintained, according to EPA. At the same time, Japan pledged to abolish duties on cheeses and wines from the EU [28]. Japan is also opening its market to European pharmaceutical and medical equipment. The entry into force of the EPA between Japan and the EU will lead to a reorientation of Japan from importing goods from the United States to importing similar goods from the EU.

The agreement will lead to increased access of Japanese industrial goods to the European market. This is especially true for products of Japanese computer companies, manufacturers of electronic and automotive products. An agreement was reached on the elimination of tariffs on Japanese cars for which the tariff rate, according to Nikkei Shimbun, is 10%. As a result of the abolition of most import duties, European companies exporting goods to Japan will be able to save about a billion euros annually. It was announced that European companies would gain access to the public tenders market in 18 major cities in Japan.

By signing the agreement, the EU and Japan intend to develop trade and economic relations on the basis of generally accepted rules of free trade, speaking out against manifestations of all types of protectionism.

An important area of development of European-Japanese economic relations is the creation of conditions for mutual attraction of investments. Japan has a low level of foreign direct investment compared to other OECD countries. Japan is one of the countries with the most stringent requirements for foreign investors. The signing of joint agreements makes it necessary to harmonize the legislative framework for the investment policies of European countries and Japan.

4. Conclusion

The second half of the 20th century and the beginning of the 21st century was marked by the development of international economic integration, the formation of supply chain management and development of interstate free trade zones, and attempts to create mega-regional integration blocks. The conclusion of mega-regional integration blocks is an attempt to move to a new stage in supply chain management systems and the development of the global integration process, a step towards the formation of new international trade rules.

The driver for the creation of the trans-Pacific and transatlantic alliances with the participation of the United States was President B. Obama. However, D. Trump, who replaced him, "destroyed" the policy pursued by B. Obama. The economic measures proposed by the current US administration are increasingly viewed by European businesses as an "economic aggression." Unlike the United States, the traditional American trade partners, Canada and Japan, have taken concrete steps to strengthen cooperation with the European Union.

By signing agreements with Canada and Japan, the EU, despite the existing internal contradictions, the strengthening of fragmented trends, demonstrates the ability to pursue a common trade policy, confirming its role as a single unit in the global economy.

In the conditions of "cooling" in relations with the North American partner, the signing of agreements with the European Union is very important, both for Canada and Japan, since it creates a basis for reducing dependence on trade with the US and at the same time conditions for expanding trade and economic cooperation with Europe.

An increasing orientation towards the development of cooperation with Europe is consistent with the strategy of diversification of foreign economic relations, which has been actively pursued by Canada and Japan in recent months, aimed at expanding the range of trade and investment partners in the face of increasing the American protectionism.

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