

## TRENDS IN THE DEVELOPMENT OF TRADE DIPLOMACY IN THE UNITED STATES IN PROMOTING NATIONAL INTERESTS ON THE WORLD STAGE

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### Abstract

To date, the driving force of economic diplomacy among countries is the United States. All components of international economic relations are determined by Washington, the foreign and domestic policies of countries are decided through the funds of the International Monetary Fund, the World Bank, and a number of other organizations. The achievements of American foreign policy rest primarily on a solid economic foundation. By any reasonable measure, Americans are better off now than they have been in comparable periods in the past, and increased participation in the global economy has played a major role in the continuing trend towards higher employment and living standards for Americans.

**Keywords:** Trade Policy and Negotiation Division (TPN), International Trade Administration (ITA), Economic Diplomacy, National Interest, International Trade Commission (ITC).

### Introduction

The Department of Trade Policy and Negotiations (CCI or The Trade Policy and Negotiations (TPN)) promotes US trade policy in accordance with the priorities of US national security and foreign policy. TPN employees work to open up markets for American goods and services abroad and strengthen trade relationships around the world for the benefit of all Americans. TPN works with the U.S. Trade Representative, other federal agencies, the U.S. private sector, international organizations, foreign governments, and non-governmental organizations to open up new markets, resolve trade disputes, protect intellectual property rights, and promote agricultural development. Thus, American businesses thrive abroad, and workers, farmers, and consumers enjoy the benefits of free, fair, and fair trade at home. [2]

### Materials and Methods

The study used methods such as collection, processing and systematization of data, comparative and statistical analysis of data, generalization of the conclusions and

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results of research on the economic diplomacy in increasing the competitiveness of countries.

The executive branch, which includes The resident, the Treasury Department, the State Department, and the Commerce Department, as well as regulatory agencies, have a huge impact on trade. For example, the Ministry of Commerce has an International Trade Administration (ITA), [www.trade.gov](http://www.trade.gov)) and the International Trade Commission (ITC). Both provide support to the US Trade Law Administration. Their goals are many, but the common thread is to protect domestic businesses.

### Results

First, both the ITA and ITC help develop trade policies by creating a set of rules that govern international product flows, with a particular focus on restricting imports and protecting domestic businesses.

Next, they will take part in congressional testimony regarding the protection of domestic businesses. A recent example is генеральный the CEO of an American steel company working with the ITC to address Congress on international business issues. The CEO and ITC were concerned that India, Oman, and Vietnam were dumping cheap welded pipes on the American market, causing huge economic problems for the American steel industry. The ITA and ITC also lobby for policy goals, such as strengthening protection against International intellectual copyright infringement.

Finally, both develop relationships with enterprises from other countries to help their domestic businesses. For example, the International Trade Commission (ITC) has worked to improve business relations with Africa through trade preference programs and commercial agreements. Africa has seven of the ten fastest-growing economies in the world, and American companies could make significant profits by entering these markets.

### Discussion

In addition, there are trade laws that also protect and promote development abroad [3].

The Trade Act of 1974 is the parent of all trade laws, which helped the United States expand international business and reduce trade disputes. This law lowered trade barriers, improved trade relations with developing countries, and combated unfair trade business situations. The biggest success of the law was that it protected American industry, which was experiencing serious economic problems, by restricting imports. The automotive and steel industries are two examples that have benefited from import facilitation under the Trade Act of 1974. Later, the Trade Regulation Assistance Act provided assistance to workers affected by imports, providing professional retraining for various types of work.

There are many other laws that have given Grant the resident and Congress additional powers to protect domestic industry. For example, the Trade Agreements Act of 1979

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was passed for the upcoming GATT trade negotiations and provided for procedures to quickly track IL and create trade agreements with are sident of the United States.<sup>3</sup>

The Trump administration has placed an increased emphasis on the trade deficit, which it sees as an indicator of external "unfair" trade practices with potential consequences for American industry and jobs, and is more aggressively applying American trade laws:

- Section 301 (Trade Act of 1974) on barriers to U.S. exports caused by Chinese intellectual property rights (IPRs) and industrial policy practices (the administration applied tariffs), as well as the recently adopted French Digital services tax (investigation launched);
- Section 232 (Trade Act of 1962) on the threat to national security posed by imports of aluminum and steel (applicable tariffs and quotas), automobiles and auto parts (possible import restrictions pending the outcome of negotiations US Trade Representative Office with the EU and Japan), uranium (no restrictions have been set, but a working group has been formed to review the internal supply chain of nuclear fuel) and titanium sponges (the investigation is ongoing).
- Section 201 (Trade Act of 1974) to address the potential damage caused by price spikes in solar panels and washing machine imports (applicable tariffs and quotas).

The Administration also conducted anti-dumping and countervailing duty investigations to combat unfairly traded imports. U.S. trade partners have responded by negotiating exemptions from U.S. tariffs, offering other concessions, imposing retaliatory tariffs, and filing complaints with the WTO against the United States.

The U.S. Trade Representative Office is primarily responsible for the administration of U.S. trade agreements. This includes monitoring our trading partners' compliance with trade agreements with the United States, ensuring that America's rights are respected under those agreements, and negotiating and signing trade agreements that advance the President's trade policies.

The United States is a member of the World Trade Organization (WTO) and the Marrakesh Agreement Establishing the World Trade Organization (WTO Agreement) sets out the rules governing trade among the WTO's 154 members. The United States and other WTO members are currently engaged in the Doha Round of Negotiations to Promote World Trade, and a strong, market-opening Doha Agreement for both goods and services would be an important contribution to overcoming the global economic crisis and helping restore the role of trade in advancing economic growth and development.

The United States has free trade agreements (FTAs) in place with 20 countries. These FTAs are based on a WTO Agreement with more comprehensive and more rigorous disciplines than the WTO Agreement. Many of our FTAs are bilateral agreements between two governments. But some of them, such as the North American Free Trade Agreement and the Dominican Republic-Central America - United States Free Trade Agreement, are multilateral agreements between several parties.

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Another important type of trade agreement is the Trade and Investment Framework Agreement. These types of agreements provide a framework for Governments to discuss and resolve trade and investment issues at an early stage. These agreements are also a means of identifying and working on capacity-building where appropriate.

### Conclusions

The United States also has a number of Bilateral Investment Treaties (bits) that help protect private investment, develop market policies in partner countries, and encourage American exports.

Detailed descriptions and texts of many US trade agreements can be found in the Resource Center on the left [4].

### US Trade Trends:

- The United States is the world's largest economy, a trading country, and a source and destination of FDI.

- \* U.S. trade has expanded, and its markets and manufacturing have become more integrated, especially with emerging economies.

- \* The top U.S. trading partners in 2018 were China, Canada, Mexico, Japan, and the United Kingdom, as well as the European Union (EU-28).

- The United States has a long overall trade deficit; the trade deficit in goods outweighs the trade surplus in services. The causes and consequences of the trade deficit are discussed. Most economists argue that it is more closely related to macroeconomic variables (such as the structure of savings and investment) than to trade policies or agreements.

Establishing trade rules, liberalizing and enforcing them. Negotiating trade agreements to open up markets and establish rules for trade and investment; ensuring compliance with obligations through dispute resolution and U.S. trade law are key components of U.S. trade diplomacy.

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