

Third, if we are going to maintain public support in our own countries for open trade, we will need to provide assistance to those who will find it difficult to adjust to the changes unleashed by technology, trade, and other forces. Although capital and information moves markets in moments, some industries and communities cannot adjust so rapidly. Understandably, frightened people will call for protections. But a failure to adapt and improve will not restore companies to profitability or revitalize communities. Instead, we need to consider the creative and targeted use of safeguards if businesses and workers restructure seriously so as to be able to compete effectively. For workers who will lose their jobs, we need improved assistance, training, and placement. Experience has shown that early adjustment efforts, involving private sector networks, help people get back on their feet most quickly and effectively. We need better transitions, not protectionism.

Fourth, we need to align the global trading system with our values. We can encourage open and efficient markets while respecting national sovereignty. We can encourage respect for core labor standards, environmental protection, and good health without slipping into fear-based campaigns and protectionism. And we must always seek to strengthen freedom, democracy, and the rule of law.

Fifth, transparency should become a hallmark of all future trade negotiations and trade agreements. It will build public awareness, underscoring that trade is not the exclusive province of babbling bureaucrats and agitated activists. It will counter corruption and reveal the protection of special interests. The United States was part of a recent innovative step taken by the 34 nations participating in the Free Trade Area of the Americas: The Western Hemispheric democracies agreed to make public the preliminary negotiating text of our agreement - to open the process and contribute to a more informed debate on trade. The WTO should follow suit and make its adjudicative proceedings public, reveal panel decisions promptly, and encourage more exchange with outside groups and other international organizations.

Conclusion

It is a privilege to be at the center of the trade debate at such an historic time. Open trade reflects the spirit of the new century.

At the beginning of the 20th century, revolutionary changes in information, communications, technology, commerce, and finance were shaping the environment for global politics and security. And so it is at the beginning of the 21st century.

The United States and the European Union should leverage this dynamism to open minds and to open markets. Our policies must promote these global trends. We must take practical steps to move the world toward greater freedom and promotion of human rights by linking ourselves to the agents of global change: the new networks of free trade, information, investment, and ideas.

We will have occasional disputes, but the root of our relationship remains strong and healthy - the deep, historic root that honors an individual's right to economic, political and human freedom. And if we tend