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OBAMA'S SECOND TERM IN OFFICE: Europe, the Indispensable Ally?

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When the results of the 6 November 2012 US Presidential elections were made known in the early hours of the next morning, the EU leaders ran over each other to offer their congratulations to Mr. Barack Obama, the re-elected President, and underline the importance of the transatlantic links. Commission President Mr. Barroso and European Council President Mr. Van Rompuy spoke of the United States as “a key strategic partner” of the EU, and expressed their hope to “further strengthen” bilateral ties and to “jointly address global challenges”, stressing particularly the fields of security and economy. Mr. Schulz, President of the European Parliament in turn looked forward to building on the “strong and comprehensive transatlantic relationship” with President Obama.

It is clear that Mitt Romney with his conservative views on a tougher foreign policy approach, tax cuts and on abortion seemed alien both to the European public and its elites. However, is the election of President Obama actually good for Europe? Can we really hope Obama to revive the US's interest in the transatlantic link? President Obama had paid little attention to the EU during his first term of presidency and in truth, there is little hope that the Obama administration will show greater interest in Europe this time around. Experience of previous US administrations shows that the second term presidencies are based on continuity and consistency, and bold initiatives are not likely during President Obama's second term neither. It is also hard to ignore that fact that “Europe” got very little mention during the election campaign.

Former US assistant secretary of defense and chairman of the US National Intelligence Council Joseph S. Nye paraphrases the Obama Doctrine, defined in a recent book by David Sanger, as: “a lighter military footprint, combined with a willingness to use force unilaterally when American security interests are directly involved; reliance on coalitions to deal with global problems that do not directly threaten US security”; and “a rebalancing away from the Middle East quagmires toward the continent of greatest promise in the future – Asia.”

Asia in general and China in particular will undoubtedly continue to be on the top of the foreign policy priorities for the US President. Likewise, it will be hard for any

US administration to ignore the pressing needs of the Middle East, and Mr. Obama will be forced to focus on the growing tensions in this part of the world too. Indeed, President Obama will face a challenging foreign policy agenda that will demand most of his attention if not all of it. This could mean, as some analysts have pointed out, that European Union should stop blindly hoping that the US will eventually turn its interest back to the transatlantic alliance and start honing strategies how to deal with the new situation. Ms Judy Dempsey, a leading international columnist on European affairs, has rightly argued that unless the EU will define strategic goals and pool more sovereignty, it can forget its ambition to have influence outside its own borders and to revive the US's interest.

That said, and as far as the US is concerned, it would be wrong and shortsighted for the US to (continue to) overlook its traditional allies in Europe. It has become evident over the last years that it is not only Europe who has been loosing out on the global stage as far as its strategic influence is concerned, but that the US's own hegemonic position has been eroding in relation to the emerging powers in Asia and beyond too, meaning that it cannot afford to go on its own on international issues of concern any more either. While it is unarguably important for the US to look towards Asia for economic growth, the EU continues to be the only partner with whom the US shares a similarly close relationship as far as the volume of trade and the security interests are concerned, but also as regards a commitment to fundamental values such as democracy, the rule of law and human rights. The 2011 Transatlantic trends survey shows that there continues to be an awareness on both sides of the Atlantic that the EU and the US share values, and that there exists still in political and cultural terms a "Free World". Moreover, Obama received a strong youth vote who are more open-minded and travelled in Europe than the older generations.

Despite general trend of disengagement from Europe, contacts over the economic agenda between the US administration and the European leaders have not stopped and have been going strong during the economic crisis. Economic recovery is likely to remain the focal issue of the transatlantic agenda. This does not mean that the economic engagement will be easy. The Obama administration has been holding famously a critical view of the draconian austerity measures imposed on the Southern EU economies, and this standpoint is not likely to change. On the contrary, we may expect pressure especially on Berlin to opt for more expansive – employment and demand-driven – policies, as have been practiced by the Obama administration. Moreover, although the US is definitely showing signs of limited recovery, the economic storm in which a big part of the EU currently finds itself will undoubtedly continue to affect the US, unless a global solution is found to a number of pertinent issues that lie at the root of the national sovereign debt crises of Europe.

There is huge economic potential to be unlocked from deepening trade cooperation between the partners and dismantling the remaining barriers. Quiet behind the scenes work on a free-trade agreement seems to have been already going on for a while. The EU's Trade Commissioner De Gucht has been reported to be "optimistic" about starting the negotiations soon, citing a potential 50% boost to transatlantic trade. This is an important issue for all EU countries and the business sector on both sides of the Atlantic, and the German Chancellor Merkel and the British Prime Minister have already thrown their weight behind kick-starting trade negotiations in their congratulatory letters to President Obama. The European Parliament has already given its green light but it will remain to be seen whether the partisan Congress will allow the reelected President to move ahead.

All in all, at least during Obama's second term in office, and despite of the inevitable shift to Asia, the US will continue to be "the indispensable power", and Europe, no matter its internal difficulties, will keep its role as "the indispensable ally".