

slowing down of the movement toward European economic and political union. During these years, it also became evident that recurrent crises would be occurring in Asia, Africa, and Latin America in which the United States would feel impelled to become actively involved without the support—and sometimes despite the disapproval—of its now-isolationist NATO allies.

Thus, the new period in world politics is much more complex, ambiguous, and intractable than that of the immediate postwar decades, and the possibilities for grand designs and other major world political and economic restructuring become correspondingly more remote. An Atlantic partnership effectively organized and willing to play an active role in protecting the security and fostering the progress of Asia, Africa, and Latin America is no longer a realistic goal of U.S. policy. In the long term, there may well be other compelling reasons for Atlantic unification than the now waning external menace of revolutionary communism—although there could perhaps be a revival of the latter's worldwide messianism. However, it is likely that efforts to press toward this hitherto pivotal objective of U.S. postwar policy will be futile during the medium term and, indeed, could well result in further weakening of NATO and greater European disaffection from U.S. leadership in the shorter term.

In place of an Atlantic partnership serving as the organizing and supporting nucleus of an international system, less focused, less integrated and less institutionalized developments alone appear to be feasible in the period ahead. In place of great new structural political creations, more modest functional economic arrangements may be all that lie within the limits of the possible. These cannot now be premised upon and aimed at completing a grand Atlantic design. While as a practical matter, they may begin with some or all of the major Western nations, there no longer are political reasons for giving them an exclusively regional Atlantic focus. Indeed, to attempt to do so would arouse suspicions not only in Asia, Africa, and Latin America but also in continental Western Europe, and thereby make their realization impossible.

Thus, today, when free trade has for the first time become a realistic eventual goal of U.S. policy, it can—and must—now be pursued in a more flexible manner and in a less explicitly political context than was characteristic of the past. The basic and generalized political reason for U.S. national interest in free trade, as previously in freer trade, still holds: its contribution to world stability and progress and hence to the security and welfare of the United States. But, in considering how to reach this goal, it is no longer necessary—indeed, it would probably be counterproductive—to place much emphasis on an Atlantic community rationale. Formally organized arrangements—for example, a free-trade area—may well be needed, if not to achieve free trade, then to preserve it, as we shall explain below. If so, however, their justification is largely economic in nature and their chances of being accepted by most other countries—including perhaps even the United Kingdom and Japan and certainly the main continental West European nations—are likely to be enhanced to the extent to which they are conceived and presented in economic terms.

In this new setting for U.S. foreign trade policy, we believe that the achievement of free trade by the end of the next decade or so has