

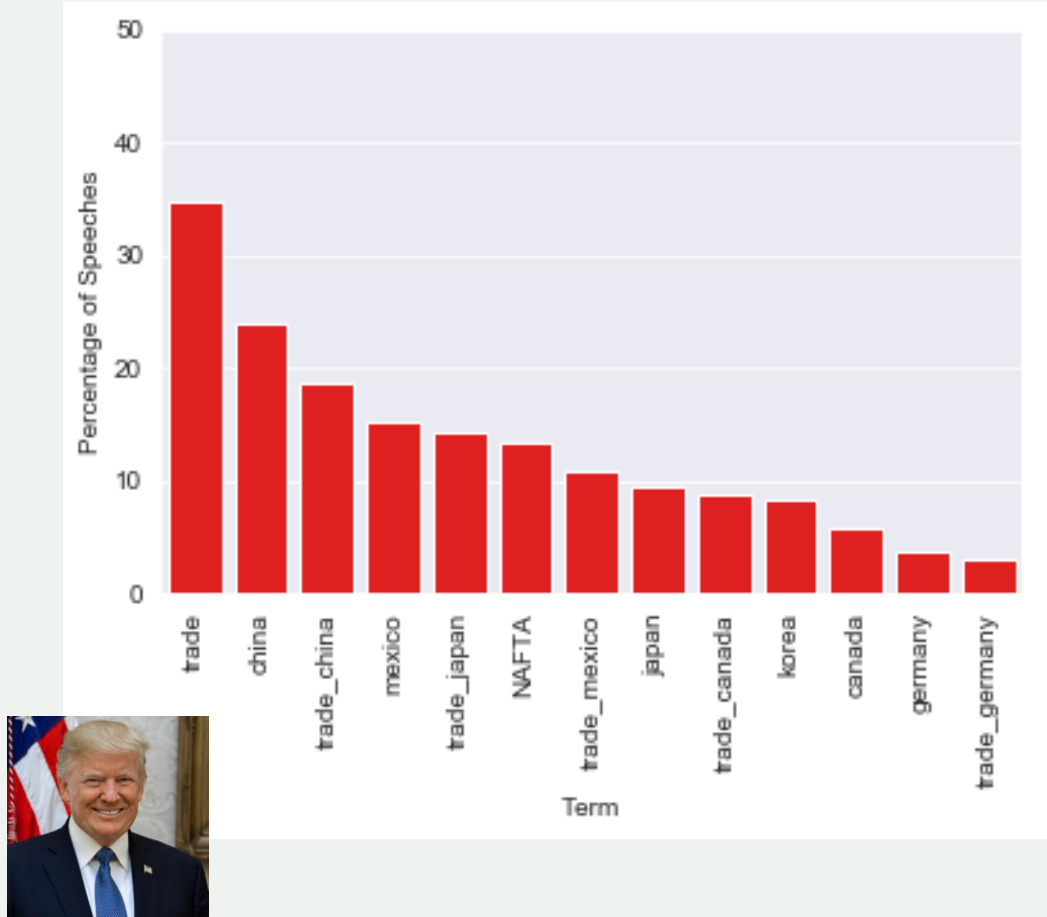
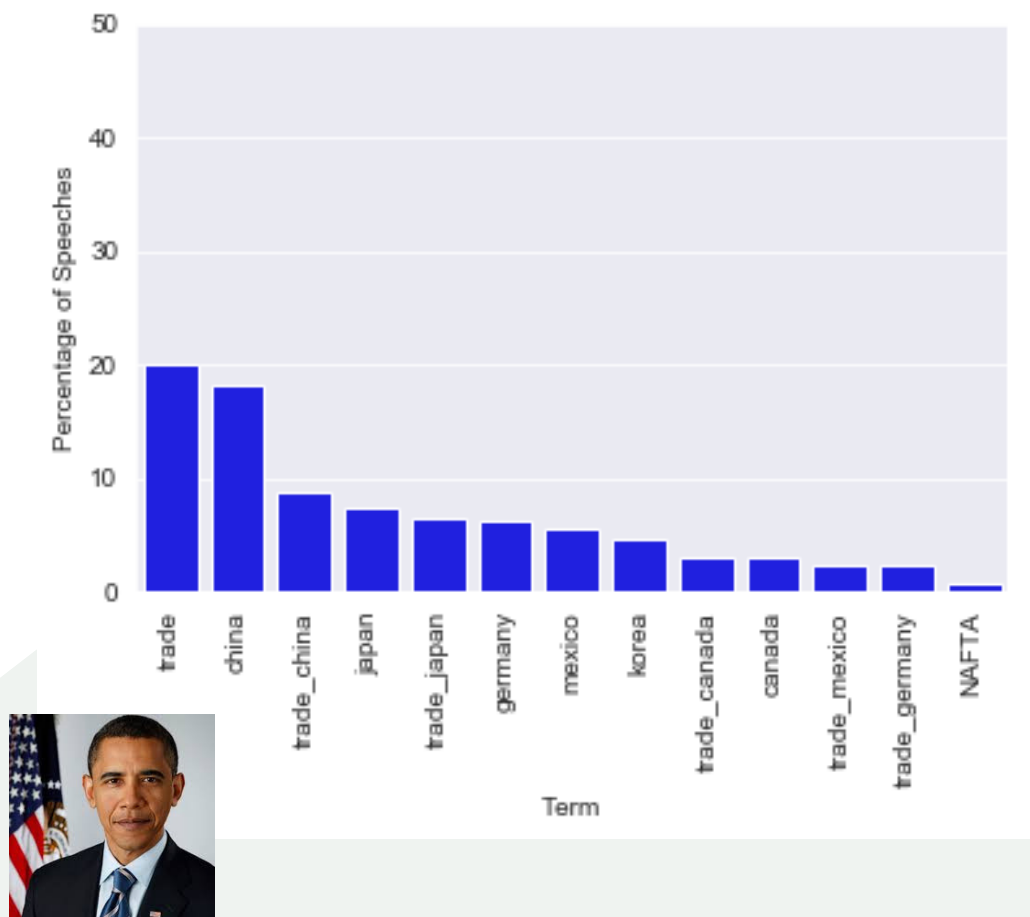
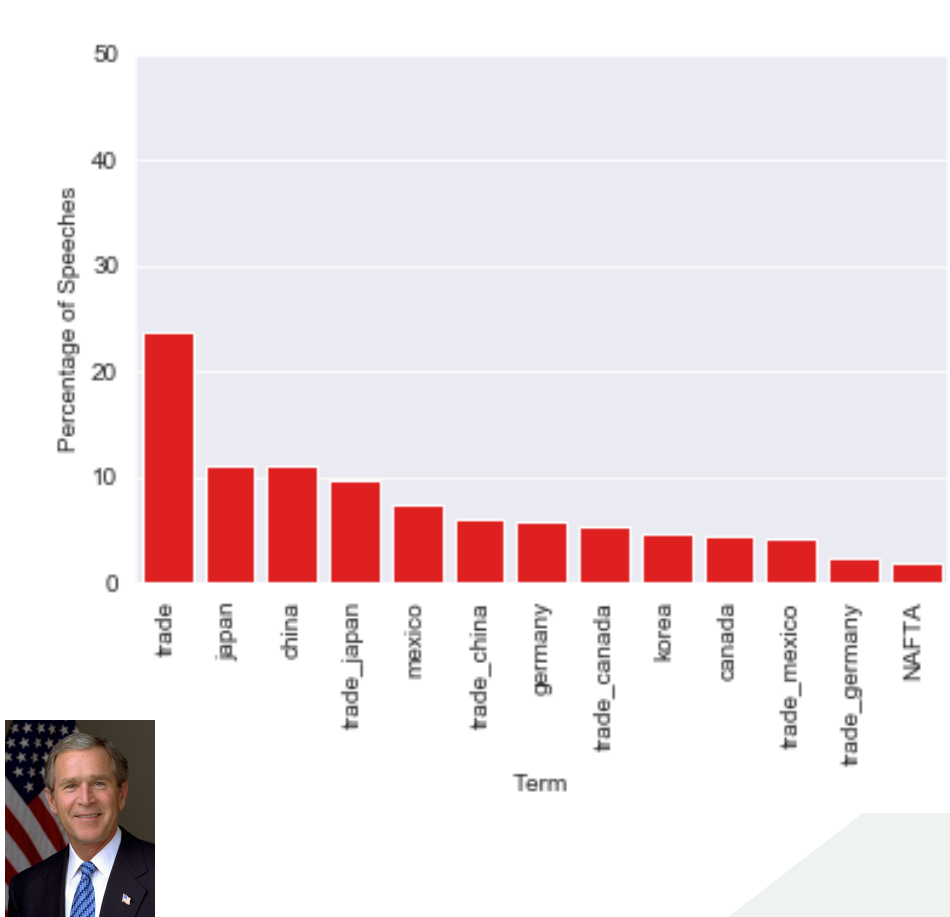
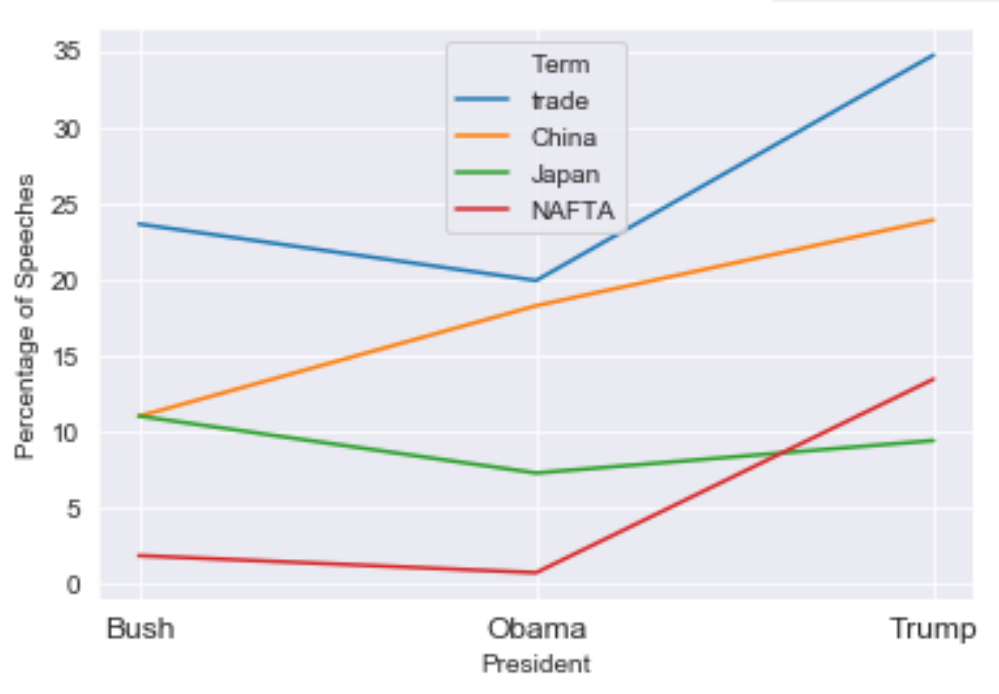


Trade policy in Presidential Speeches

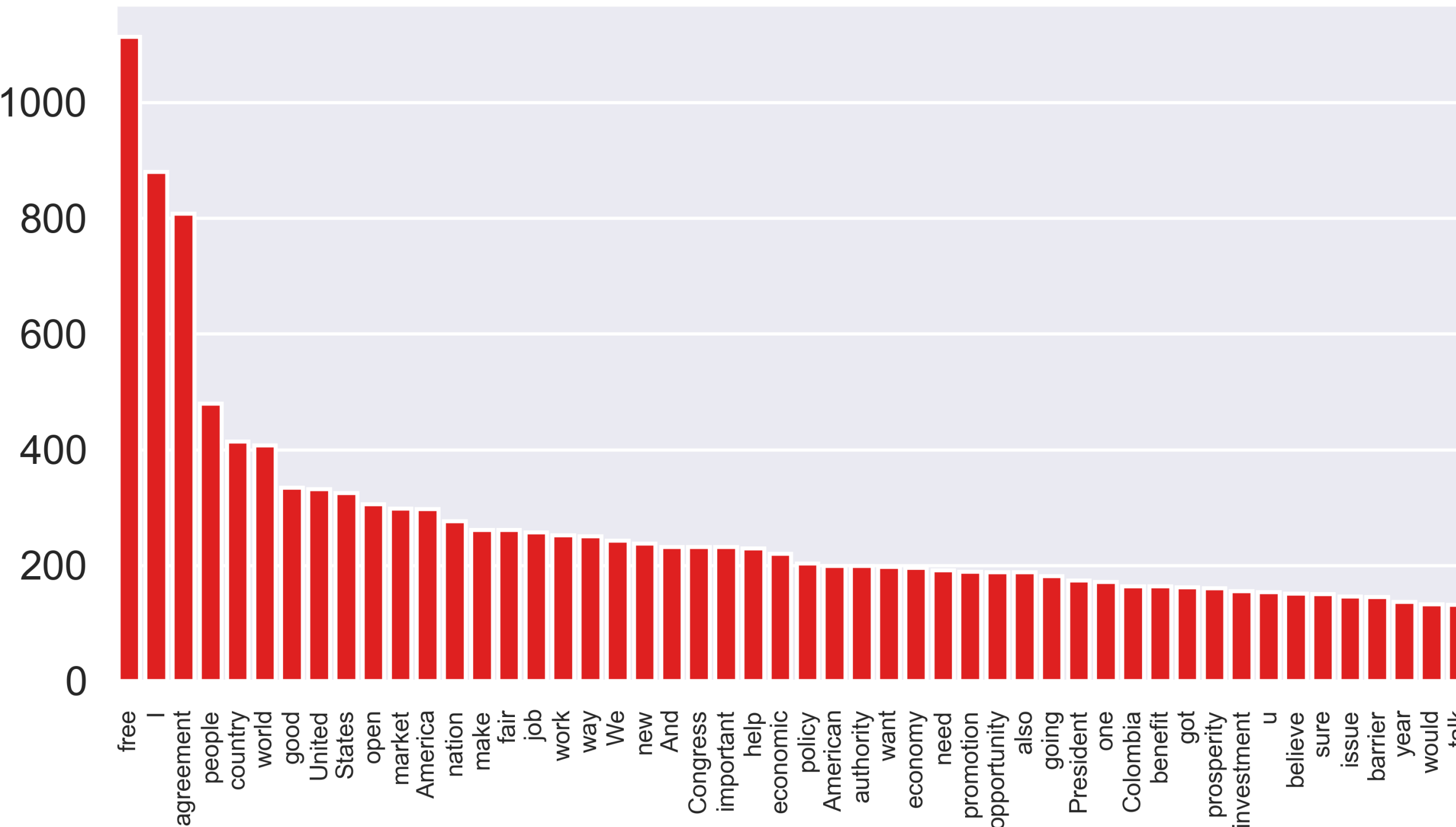
Bush, Obama and Trump

The graphs show the percentage of speeches in which Presidents mention terms such as trade, NAFTA and major trading partners. trade_china stands for speeches that mention trade *and* China. The data consists of over ~11,000 speeches, interviews and remarks scraped from the American Presidency Project.

The data shows that trade is an increasing political concern, though it experienced a slight dip during the Obama administration. China has greatly increased in importance in public debate, and Japan which was once more important than China to US economic policy, has fallen behind. China dominates Trump's speeches, being mentioned almost as much as trade. NAFTA was hardly a significant issue until the Trump administration.



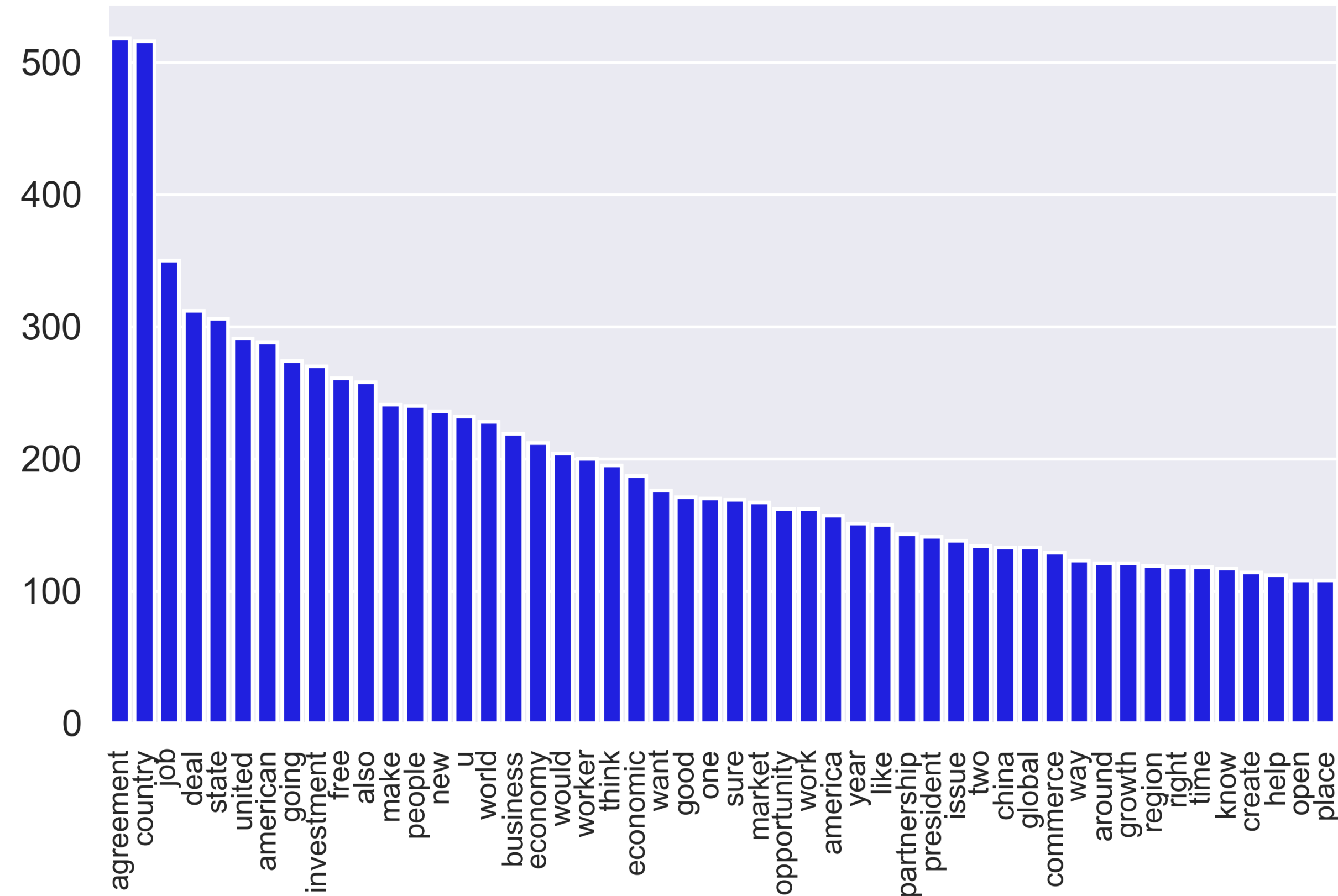
President Bush (2000-2008) - Trade policy



Bush has the most optimistic, globalist outlook on trade. **Free** is used 2226 times in his speeches, and **agreement**, **open**, **market**, **fair**, **promotion**, **opportunity**, **benefit**, **investment**, and **barrier** are commonly heard in his speeches. '**Doha**' (WTO) and '**Colombia**' (drug trade) are other important issues of the time. Bush's outlook reflects the Republican party's support for free trade economics and globalisation before the recession.

Above is a plot of words against frequency in sentences containing the word 'trade' in Bush's speeches. Filler words like 'the', 'a', 'is' etc have been removed.

President Obama (2008-2016) - Trade policy



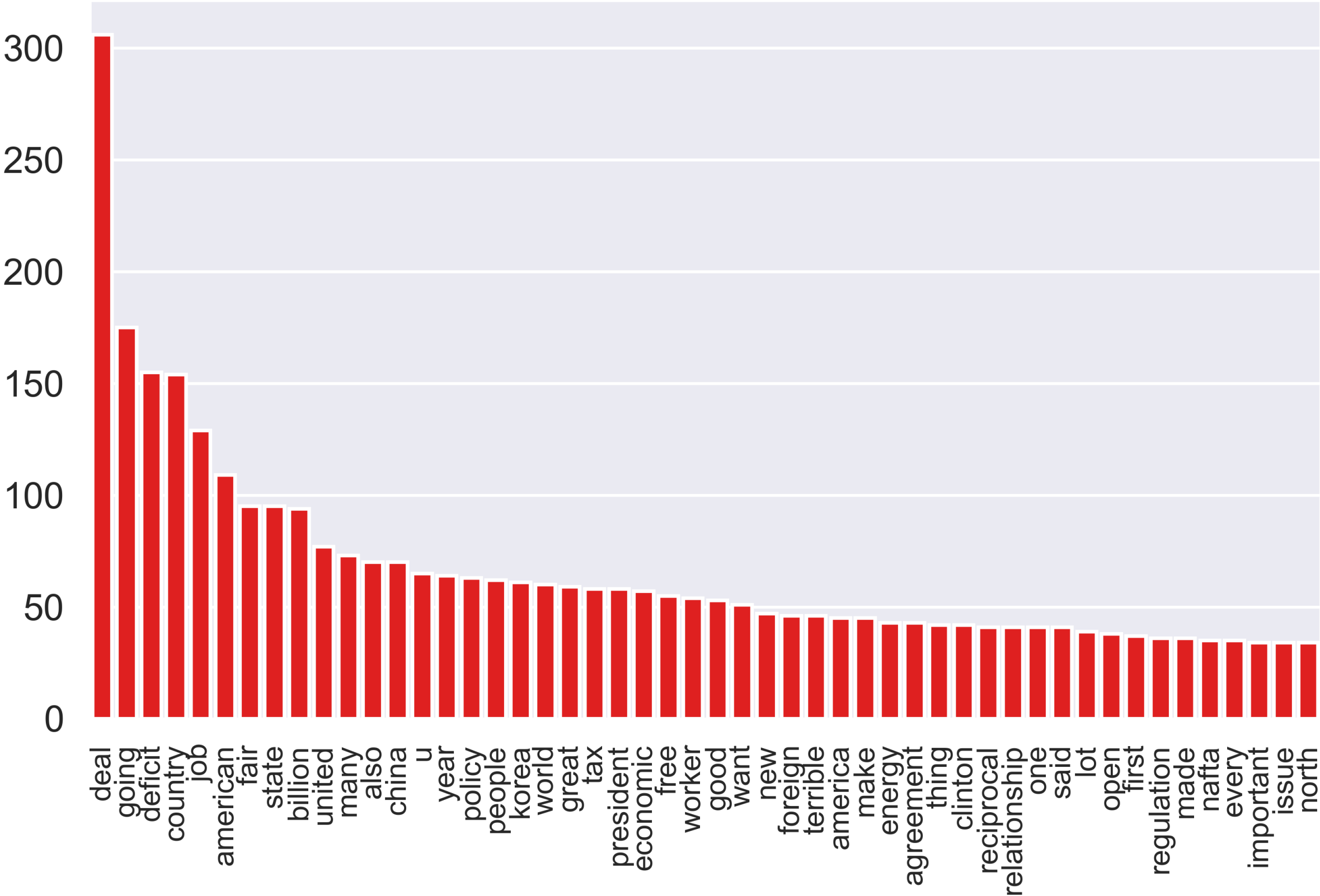
Obama's views on trade are less optimistic than Bush. Though he uses 'agreement' most frequently, the term 'deal' is now more frequent. There is a rise in terms such as 'American', 'worker' and 'job', post recession. Obama still uses positive terms such as 'open', 'free', 'market', 'opportunity', 'growth', 'partnership', 'investment' and 'good' frequently. Trade is less important to Obama as an issue when compared to Bush and Trump, and he has a more neutral stance.

Above is a plot of words against frequency in sentences containing the word 'trade' in Obama's speeches. Filler words like 'the', 'a', 'is' etc have been removed.

President Trump (2016 - Present) - Trade policy



Donald Trump's viewpoints on trade are much more pessimistic, reflecting the shift in Republican policy. He favours 'deal' over 'agreement'. 'Deficit' is also prominent, which is not frequently mentioned by the two other presidents. 'Renegotiation', 'end' and 'reform' are the active words he often uses with regard to trade deals and agreements. 'Bad', 'worst', 'terrible' are other words Trump uses often when describing trade . The usage of 'Fair', 'unfair' and 'reciprocrate', shows an increasing focus on trade deal fairness. 'Cooperation', 'agreement', 'free', and 'open' are present, though less frequent. Trump also does not use the word 'investment' in conjunction with trade unlike his predecessors.



Above is a plot of words against frequency in sentences containing the word 'trade' in Trump's speeches. Filler words like 'the', 'a', 'is' etc have been removed.