

US Nobel Krugman Sees Brazil and LatAm Changed Relations with Obama

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US economy Nobel laureate Paul Krugman anticipated that relations between the United States and Brazil and its Latin American neighbors will change significantly if the Democratic candidate Barack Obama is elected president in two weeks time.

Interviewed by Chile's La Tercera, and asked specifically about changes to future relations with the region if a Democrat reaches the White House, Mr. Krugman said "Yes. (President) Bush antagonized some governments. Governments which were not necessarily the most desirable, but had been voted in and with which we had to have an understanding."

Krugman also described the strategy from the current US administration towards certain countries in Latin America as rather candid.

"The idea that democracy will always come up with desirable governments for us is rather candid and you can't build foreign policy on those foundations," said Krugman who is a regular columnist for The New York Times

A long time critic of President Bush and his policies, Krugman admits having defended the elected government of Venezuela's president Hugo Chavez when he was about to be ousted by a civilian-military coup six years ago.

"What I did was to denounce the coup attempt in Venezuela in 2002. These types of actions belong to the past and only generate us enemies, besides the fact that Mr. Chavez has proven to be a classical populist," argued Krugman.

He has been strongly tipped as a possible candidate for Secretary of the Treasury if Mr. Obama is elected president of the United States.

Last week the Royal Swedish Academy announced that Mr. Krugman had been awarded the Nobel Memorial Prize in Economic Sciences for 2008.

Mr. Krugman currently professor at Princeton University is the author or editor of 20 books and more than 200 papers in professional journals and edited volumes. His professional reputation rests largely on work in international trade and finance; he is one of the founders of the "new trade theory," a major rethinking of the theory of international trade.

Some of his recent articles on economic issues, originally published in Foreign Affairs, Harvard Business Review, Scientific American and other journals, are reprinted in Pop Internationalism and The Accidental Theorist.

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