SUDDEN shifts in US trade and foreign policy are unlikely. President George W Bush will continue to set the overall agenda for foreign policy, as would be the case no matter who is president. The Democratic majorities in the House and Senate are small, and US parties are not as disciplined in voting as those in many parliamentary democracies. Both parties include a wide range of views on matters such as free trade and immigration. There is likely to be more emphasis on domestic policies, such as the minimum wage, tax rates, the deficit, and perhaps social security.

There will be a shift in emphasis on Iraq with more attention being paid to an eventual exit strategy. The year 2007 will be the important year in terms of substantive action. Too much attention in 2008 will be focused on the next election cycle.

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