THE election of Mr Barack Obama as the 44th President of the United States is, for me, as important historically as the fall of the Berlin Wall, the end of apartheid in South Africa, the Sept 11 attacks on the US, and the re-emergence of China and India.

I was in segregated America in 1963 and was deeply moved by Martin Luther King's 'I have a dream' speech at the Lincoln Memorial. I shared his dream that one day, not just in America but the whole world, a man would be judged not by the colour of his skin but by the content of his character. Last Tuesday, America fulfilled Dr King's dream and, in doing so, sent a powerful message to the world.

The name 'Barack' in Swahili means 'blessing'. The election of an African-American as president is a blessing for America. Why? Because the world admires America, not just for its economic and military power but also for its soft power, its ideals.

Mr Obama's election has inspired the world. It has restored the world's faith in American ideals. Mr Obama has already brought a great blessing on America.

What can the world expect from an Obama administration?

• First, I expect it will fulfil Mr Obama's campaign promise that he will emulate his role model, Abraham Lincoln, and appoint Democrats, Republicans and independents to his Cabinet. I would not be surprised if he were to ask the current Defence Secretary, Mr Robert Gates, to stay on, and appoints the much respected Republican Senator Richard Lugar as his secretary of state. It
would be wonderful if he were to appoint former president Bill Clinton as his chief negotiator for the Middle East and former vice-president Al Gore as his chief negotiator on climate change issues.

- Second, I expect the President-elect to appoint a world-class group of men and women to lead his economic team. The fact that his senior economic advisers include Mr Paul Volcker, Mr Lawrence Summers, Mr Robert Rubin, Mr Warren Buffett, Ms Laura Tyson and Mr Eric Schmidt gives us confidence that the new administration will reform the financial industry responsibly and prevent the US from going into a long and deep recession.

- Third, I expect an Obama administration to end America's unilateralism and disregard for international law. Thus, I expect the new president to announce a ban on torture and to close down the detention centre in Guantanamo Bay. I expect him to honour his following promises: 'work actively to ensure that the US ratifies the Law of the Sea Convention'; 'help developing countries leapfrog the carbon-energy-intensive stage of development'; negotiate 'a global response to climate change which includes binding and enforceable commitments to reducing emissions'; 'capitalise a new US$2 billion (S$3 billion) global education fund'; ratify the Comprehensive Nuclear Test Ban Treaty; and strengthen the Nuclear Non-Proliferation regime.

- Fourth, I expect the President-elect to launch a new dialogue with the Islamic world. Having spent part of his childhood in Indonesia, he knows that most Muslims believe in a future of peace, tolerance, modernity and democracy. The President-elect's middle name - Hussein - is the name of the Prophet's grandson, the son of Ali and Fatima. This provides him with a psychological advantage because Muslims feel a connection with him, though he himself is a Christian. I hope that when Mr Obama visits Indonesia, he will use the occasion to deliver a seminal speech on Islam and the West, as inspiring as his speech on race during the Democratic primaries.

- Fifth, I expect the President-elect, like all previous US presidents, to move to the political centre and to support free trade. I expect him to ask Congress to give him fast-track negotiating authority and to work constructively to bring the Doha Round to an early and successful conclusion. I expect him to play a leadership role when the US assumes the chair of the Asia-Pacific Economic Cooperation (Apec) forum in 2011.

However, I expect the Obama administration to be more selective in negotiating free trade agreements and to insist that they all be of a 'gold standard', like the US-Singapore FTA, and to contain strong provisions on intellectual property, labour, environment, and access for US exports. Congress, however, is likely to be protectionist in bent, since it will not have enough pro-free trade Republicans. This could pose a major problem.
Sixth, I expect the Obama administration’s policy towards Asia to be one of continuity rather than change. I do not expect any fundamental change in US policy towards Japan, China and India.

The President-elect has described Japan as an anchor of US economic and security interests. He has also said he will encourage China to play a responsible role and that the US will compete with China in some areas and cooperate in others. The close relationship between the US and India, a major achievement of the Bush administration, will stay.

Seventh, Mr Obama will be the first US president to have spent part of his childhood in South-east Asia and to have grown up in Hawaii, where ethnic Asians and Polynesians make up the majority of the population. It is a happy coincidence that both he and the father of modern China, Sun Yat-Sen, attended the same high school, the Punahou Academy. Mr Obama’s stepfather was an Indonesian and his half-sister, Maya, is married to a medical doctor whose family had emigrated to Canada from Sabah.

I hope that, because of his feel for South-east Asia, Asean will receive a sympathetic consideration from his administration. It would be wonderful if President-elect Obama could hold a summit meeting with Asean leaders and sign the Asean Treaty of Amity and Cooperation.

The writer is chairman of the Institute of Policy Studies. Think-Tank is a weekly column rotated among eight leading figures in Singapore’s tertiary and research institutions.