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GLOBAL BUSINESS & ECONOMICS PROGRAM

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A Twenty-First-Century Trade Agreement: Who Could Benefit?

July 2005

TPP begins as a quadrilateral agreement between Brunei, Chile, New Zealand, and Singapore

March 2010

Australia, Peru, Vietnam, and the United

States join the
negotiationsMexico joins
negotiations



Canada joins negotiations

Tpp Timeline Snapshot

January 2013

President Obama announces TPP negotiations as high priority of his administration in the State of the Union

January 2014

Bipartisan Congressional Trade Priorities Act of 2014 introduced by Senators Baucus (D-MT) and Hatch (R-UT) and Congressman Camp (R-MI)

End of 2014

Negotiations are scheduled to be completed

2015 and beyond

Ratification and implementation process begins across member countries



40% of Global GDP and US Trade

The United States is currently negotiating the Trans-Pacific Partnership (TPP), involving 12 countries across the Pacific, representing approximately **40 percent of global GDP and 40 percent of US trade**.

What is at stake for the US with TPP negotiations?

- Forging stronger geopolitical bonds across the Pacific
- Creating opportunities for sustainable economic growth for member economies
- Making American exports more competitive due to the removal of taxes and duties and streamlined regulatory processes
- Agreeing internationally on high health, labor, and environmental standards
- Providing balance to the growing geoeconomic and political power of China
- Strengthening trade bonds with Latin America, the United States' fastest-growing trade partner

Bridging the Pacific: Benefits across the board

- GEOPOLITICAL SYSTEM TPP unites champions of democracy and free markets to strengthen the rules-based economic system in the face of state capitalism
- COUNTRIES Free trade and liberalized investment serve as a catalyst for job creation and sustainable economic growth
- CITIES AND STATES Each will benefit from greater competition and thus lower prices on services and goods
- SMALL- AND MEDIUM-SIZE BUSINESSES TPP encourages regulatory cooperation leading to lower transaction costs, less paperwork, and new access to international markets
- CONSUMERS TPP offers greater choice and lower prices on goods and services available for purchase
- WORKFORCE TPP provides incentives to strengthen high labor standards across member states

Key sticking points



Intellectual property rights



State-owned enterprises



Agricultural subsidies



Textile and automotive tariffs



Pharmaceutical standards