



WCIT Welcomes Agreement to Modernize U.S. Trade with Canada and Mexico

Newly signed USMCA provides numerous benefits to Washington state

SEATTLE, November 30, 2018 – Today in Buenos Aires, the leaders of Canada, Mexico and the United States signed the new United States-Mexico-Canada Agreement (USMCA), which is intended to succeed the North American Free Trade Agreement (NAFTA). Now the important process of ratification begins. Precise timetables aren't yet clear, but work is underway in all three countries to examine the agreement and its benefits.

The Washington Council on International Trade (WCIT) has long advocated for expanding NAFTA's market access provisions and updating NAFTA's rules to reflect the many changes in the global economy since the agreement took effect.

"More than 330,000 jobs in Washington state are tied to trade with Canada and Mexico, and we believe this new agreement will expand opportunities for Washington companies and workers," said WCIT President Lori Otto Punke.

"While more could be done to further open free markets and level the playing field for trade, we are excited to have a modernized NAFTA agreement that will provide numerous benefits and jobs to Washington state," continued Punke.

The USMCA preserves market access, particularly for agriculture – and in areas like dairy, includes important changes that will expand opportunities for Washington farmers in Canada.

"The new agreement creates a model, state-of-the-art chapter on digital trade that will benefit Washington's robust technology sector," said Punke. "New improvements were also made in rules that will positively affect financial services and intellectual property rights protection and standards in Washington."

Whether grown, built, designed or moved through our ports, Washington state depends on international trade. The WCIT and its members look forward to working with members of Congress and our leaders in the Washington state delegation as the ratification process proceeds.

ABOUT WASHINGTON COUNCIL ON INTERNATIONAL TRADE

On behalf of our members – manufacturers, farmers, retailers, service providers and non-profits – the Washington Council on International Trade advocates for pro-trade policies and investments that benefit Washington's workers and employers. Trade paves the way for Washington-made goods and services to reach foreign markets, provides Washingtonians with products that raise our quality of life, and sustains family-wage jobs in numerous local industries. To learn more, visit us at <http://www.wcit.org>.

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