



# ENHANCING NORTH AMERICAN COMPETITIVENESS, TOGETHER.

**Thomas J. Donohue**, President and CEO, U.S. Chamber of Commerce  
**Juan Pablo Castañón**, Chairman, Consejo Coordinador Empresarial  
**Perrin Beatty**, President and CEO, The Canadian Chamber of Commerce

The U.S., Canada, and Mexico have been friends for generations, bound not only by our borders, but also by common culture, shared interests, and mutual respect for free enterprise, free markets, and open trade.

At this important moment in our history, we come together as strong and steadfast partners to champion a North America that stands as competitive and prosperous as ever—and we commit to fortifying our alliance for the future.

The cornerstone of that partnership is the North American Free Trade Agreement (NAFTA), a powerful engine for economic growth and job creation in each of our countries. The private sectors we represent rely on the agreement as a rock-solid foundation for commercial engagement between our three countries, and it has helped establish North America as the most economically vibrant and competitive region in the world.

Ahead of us now lies an opportunity to modernize NAFTA, and today, in the spirit of doubling down on our commitment to our shared future, we are launching the North American Economic Alliance.

The Alliance will serve as a platform for the three private sector organizations to speak with one voice to the U.S., Canadian, and Mexican governments about the most effective way to enhance our competitiveness and our capacity to create jobs in North America. Engaging with our vast networks across all three countries, we will aim to remind our leaders what is at stake and help them do what is best for our economies and our peoples. Together, our first order of business will be to engage meaningfully in the debate over NAFTA's future.

We agree that our first goal must be to protect the tens of millions of jobs and revenues that the pact supports in all three countries—and to drive even more growth and competitiveness across the hemisphere.

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To achieve those results, we are pressing our leaders to adhere to a few key principles.



**One**, any effort to update NAFTA must not undermine the strong foundation that already exists. Put simply, we must “do no harm.” We should not disrupt the \$1.3 trillion in annual trade that crosses our borders.



**Two**, an updated deal must remain trilateral. For more than two decades, companies have relied on the existing trilateral NAFTA framework as a baseline for our cooperation. Creating divergent rules would undermine our competitiveness by raising costs for businesses and disrupting existing trade flows—as well as the jobs that depend on them.



**Three**, our leaders must understand that modernization should mean updating NAFTA while retaining the current benefits.



**Four**, we must act swiftly. Business thrives when the future is clear and apparent risks can be addressed, so lingering uncertainty about the future of North American trade will only suppress economic growth in all three countries.



**Five**, it is vital that all three governments keep consulting with the private sector during the negotiation process. With input and involvement from the business communities in the U.S., Canada, and Mexico, the process will be more predictable, and it will be easier to build broad support across North America.



**Finally**, we must keep our eyes on the prize: namely, economic growth and job creation here in North America. On the other hand, the trade deficit is the wrong yardstick for measuring success or failure in a trade agreement. After all, inbound investment and faster economic growth can cause a trade deficit to expand. Don't we want more of those?

Our three institutions and the millions of members we represent have played an integral role in shaping the debate over NAFTA in each of our countries based on these ideals. We have kept up a steady drumbeat on how NAFTA modernization can support job growth and prosperity.

And we are encouraged by recent statements by administration officials from all three countries about the future of NAFTA and our hemisphere's competitiveness.

Yet we take nothing for granted.

Yesterday, the U.S. Chamber of Commerce, the Consejo Coordinador Empresarial, and the Canadian Chamber of Commerce

hosted a forum that united our business communities in our efforts to champion an integrated North America.

We recognize that the economic fates of our countries are linked, and together, we pledge to protect our common interests and our collective futures. We will help and support our three governments as they seek to modernize NAFTA. We will highlight our shared priorities for enhancing competitiveness, and not just through NAFTA negotiations, but also on issues that extend beyond trade agreements.

And together, we intend to fortify the foundation of our relationship for the future.

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Vancouver, BC, Canada - September 25, 2016: Port Vancouver is the Canada's largest port and the most diversified in North America.