



AmChams Urge President Biden to Announce Plans to Join CPTPP

APEC Ideal Forum to Announce Return of US Engagement on Trade

November 5, 2021 -- As leaders of the U.S. business community in key Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) countries, we see first-hand how U.S. companies, farmers, workers, and investors have been disadvantaged since the United States pulled out of the TPP nearly five years ago.

As President Biden prepares to attend his first Asia Pacific Economic Cooperation (APEC) Leaders' Meeting hosted by New Zealand, we call on him to announce that the United States will begin the process of joining the CPTPP.

The CPTPP remains the highest-standard multilateral agreement in existence, a result of being drafted when the United States served as one of the lead negotiators. Even after the United States withdrew from the agreement, the remaining countries kept the cornerstones of the agreement intact by including tough rules of origin, reducing tariffs, making supply chains more resilient, and agreeing on accession procedures for new candidates.

The longer the United States remains on the sidelines and debates how to move forward on trade, the further it falls behind and cedes leadership in the region as the trade architecture continues to develop, such as with the Regional Comprehensive Economic Partnership coming into force in January with six members of ASEAN joining Australia, China, Japan, and New Zealand in approving entry. The more the United States stands on the sidelines, the more U.S. companies face competitive disadvantages on their exports to this fast-growing consumer market, and the more American workers pay for the products their families need.

During a visit to Singapore in August, Vice President Harris announced the U.S. offer to host the APEC meetings in 2023. Our business associations, based in countries which have all hosted APECs, recognize this rare opportunity for the United States to set the APEC agenda and build consensus on issues that affect U.S. growth, exports, and jobs, as well as influence the region's trade and sustainability agenda.

The United States cannot provide this leadership absent from the region's most important trade agreement. We call on President Biden to announce that the United States will join the CPTPP, with a goal of achieving the necessary domestic and international consensus to do so by the time the United States hosts APEC in 2023.

Each of our AmChams stand ready to work constructively with the United States government to achieve and demonstrate the benefits joining the agreement will bring to U.S. businesses, workers, farmers, and consumers by ensuring a level playing field, addressing key needs to operate in the digital economy and to conduct business sustainably.

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