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Chairman Carper’s Opening Remarks: Finance Trade Subcommittee Hearing on Asia-Pacific Trade Policy

WASHINGTON, D.C. – Today, U.S. Senator Tom Carper (D-Del.) offered the following opening statement at his first [hearing](#) as Chairman of the Senate Finance Subcommittee on International Trade, Customs, and Global Competitiveness to examine the strategic benefits of a multilateral approach to trade policy in the Asia-Pacific.

Below is the opening statement of Chairman Carper, as prepared for delivery:

“Good afternoon. It’s my pleasure to call to order the first hearing of the 117th Congress of the Senate Finance Subcommittee on International Trade, Customs, and Global Competitiveness to order. Thank you to our witnesses for your willingness to testify today, and thank you to our Ranking Member, Senator Cornyn and his staff, for working with my staff and me to pull together a hearing that examines a vital topic, and that is our trade policy in the Asia-Pacific.

“For several months, Senator Cornyn and I have worked on this Subcommittee to push for the United States to get its seat back at the table when it comes to trade in the Asia-Pacific region. In one of his first acts as President, former President Trump made what many of us regard as a misguided and short-sighted decision to withdraw from the Trans-Pacific Partnership, or TPP agreement.

“Now, I will be the first to admit that the TPP agreement was not perfect. It left a lot to be desired, especially with regard to labor and environmental protections. Negotiations on the TPP began some thirteen years ago, and were concluded just over five years ago. So much has changed since then, including the overwhelmingly bipartisan passage of the United States Mexico Canada Agreement, or USMCA, which had some of the strongest labor and environmental protections ever included in a U.S. trade deal.

“Further, we have a new U.S. Trade Representative, Katherine Tai, confirmed on a 98-0 vote, who is working to ensure that our trade policies benefit all Americans and leave no one behind. With a new Administration and new leadership at the helm of USTR, we have a key opportunity to work on a bipartisan basis to put the United States in a far better position on the global stage. Today’s hearing will help us understand the current state of play on the ground and help us begin to consider how we can once again forge multilateral trade partnerships in the region.

“The Asia-Pacific is home to some of the fastest-growing, largest, and most dynamic economies in the world. With sixty percent of the world’s population and more than one third of the world’s gross domestic product, Asia is a region of the world we simply cannot ignore. Further, and since the U.S. left the TPP, our trading partners have not been idle. New agreements have been formed that have furthered Asia-Pacific economic integration.

“For example, the Regional Comprehensive Economic Partnership (or RCEP) signed just last year, brings fifteen Asian-Pacific nations, including China, together, accounting for about 30% of the world’s population and 30% of the world’s GDP. The RCEP (Regional Comprehensive Economic Partnership) is less comprehensive than other free trade agreements, lacking key provisions on labor and the environment, state-owned enterprises, and other key issues for the United States.

“However, the sheer size of its membership and its potential to restructure trade patterns and supply chains in Asia show just how active this region has been in forging multilateral trade deals without the United States. And further, the TPP did not die a quiet death after the United States withdrew from the agreement. The eleven remaining TPP signatories signed a new Comprehensive and Progressive Agreement on Trans Pacific Partnership, or CPTPP. This is essentially a modified TPP among the remaining TPP parties.

“Recent reporting reveals that China is quietly, but deliberately, seeking to join this successor to the TPP. That should set off alarm bells for all of us. Regardless of the merits or demerits of the TPP, the fact was that the agreement allowed the United States to have a seat at the table and actively help write the rules for trade in this dynamic region of the world.

“Questions remain about China’s ability to join this agreement. However, as I like to say, ‘If you aren’t at the table, you may well end up on the menu’. We need to take China’s interest seriously and begin the hard work of developing a comprehensive policy toward re-engagement with our allies in this part of the world. Simply put, we find ourselves at a crossroads, with an excellent opportunity to re-engage in the region in a way that benefits U.S. interests and re-asserts U.S. leadership in the region.

“This hearing will focus on the broad context of current U.S. trade policy in the Asian-Pacific region. We will hear from experts who can provide us with the current state of play, as well as lessons learned from prior U.S. multilateral trade actions. We will also explore how the United States can consider re-engaging in the region given the emergence of several multilateral trade agreements in the last several years.

“I’d like to close with this. Any proposal for re-engagement in the region must be based on input from key U.S. stakeholders, including labor, environment, business and civil society groups throughout our country, as well as, Congress. This hearing will allow us to begin those conversations by setting the table for the dynamics that exist in that vital region of the world and exploring ways in which the United States can start to lead again. Once more let me thank our Ranking Member and the witnesses appearing before us today, and with that, I’d like to turn it over to Senator Cornyn for his opening statement.”