



215 Pennsylvania Avenue, SE • Washington, D.C. 20003 • 202/546-4996 • [www.citizen.org](http://www.citizen.org)

For Immediate Release:  
Feb. 10, 2015

Contact: Lori Wallach, [lwallach@citizen.org](mailto:lwallach@citizen.org)

## **Corrected Trade Data Confirm Ballooning Trade Deficit Under Korea FTA and More Than Twice the Trade Deficit With NAFTA Partners**

### ***Statement of Lori Wallach, Director, Public Citizen's Global Trade Watch***

As if the surging 2014 trade deficits revealed in last week's raw Census data were not bad enough, [today's corrected trade data](#) from the U.S. International Trade Commission show even larger deficits with countries now subject to the trade pact model that proponents of the Trans-Pacific Partnership (TPP) seek to expand. The [corrected data](#), which remove foreign-produced goods from the tally of U.S. exports, reveal that the U.S. goods trade deficit with NAFTA partners is actually more than twice as large as indicated in the raw data, topping 182 billion. And three years after passage of the U.S pact with Korea that served as the template for the TPP, the U.S. goods trade deficit with Korea has ballooned 72 percent, spelling the loss of more than 70,000 U.S. jobs, according to the Obama administration's trade-jobs ratio. That's the same number of jobs that the administration promised would be gained under the Korea deal – an irony that will not be lost on members of Congress as they evaluate the administration's recycled promises for Fast Tracking the TPP.

###