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## **Deeper Dig Into 2013 Trade Data: USITC Corrections of Last Week's Census Data Show Why Obama's TPP, Fast Track Quest Is in Trouble**

This weekend's U.S. International Trade Commission (USITC) [release](#) of corrected 2013 year-end trade data goes a long way in explaining broad congressional and public opposition to the Obama administration's trade agenda, which is premised on expanding to additional nations a model of trade pacts that the data show are failing most Americans. *The data (graphs below) show:*

### **A stunning decline in U.S. exports to Korea, a rise in imports from Korea, and a widening of the U.S. trade deficit under the Korea Free Trade Agreement (FTA).**

- 20 out of 21 months since the Korea FTA took effect, U.S. goods exports to Korea have fallen below the average monthly level in the year before the deal.
- U.S. average monthly exports to Korea since the FTA are 12 percent *lower* than the pre-FTA monthly average, while monthly imports from Korea are up 3 percent.
- The monthly trade deficit with Korea has ballooned 49 percent compared to the pre-FTA level. These losses amount to [tens of thousands of lost U.S. jobs](#).

### **Zero growth in U.S. goods exports relative to 2012, placing the United States decades behind in Obama's stated goal to double exports in five years.**

- Total U.S. goods exports in 2013 actually dropped slightly from 2012 after adjusting for inflation, revealing a *negative* 0.1 percent growth rate.
- The data show there is no chance to meet President Obama's [stated goal](#) to double 2009's exports by the end of this year. At the paltry 1 percent annual export growth rate seen over the past two years, the export-doubling goal would not be reached until 2054, 40 years behind schedule.

### **A staggering U.S. trade deficit with Canada and Mexico after 20 years of the North American Free Trade Agreement (NAFTA)**

- The 2013 U.S. goods trade deficit with Mexico and Canada was \$177 billion - a nearly seven-fold increase above the pre-NAFTA level, when the United States enjoyed a small trade surplus with Mexico and a modest deficit with Canada.

- Even worse for U.S. workers, the non-oil NAFTA deficit has multiplied more than 13-fold, [costing hundreds of thousands of U.S. jobs](#). Indeed, the share of the combined U.S. trade deficit with Mexico and Canada that is comprised of oil has declined since NAFTA.

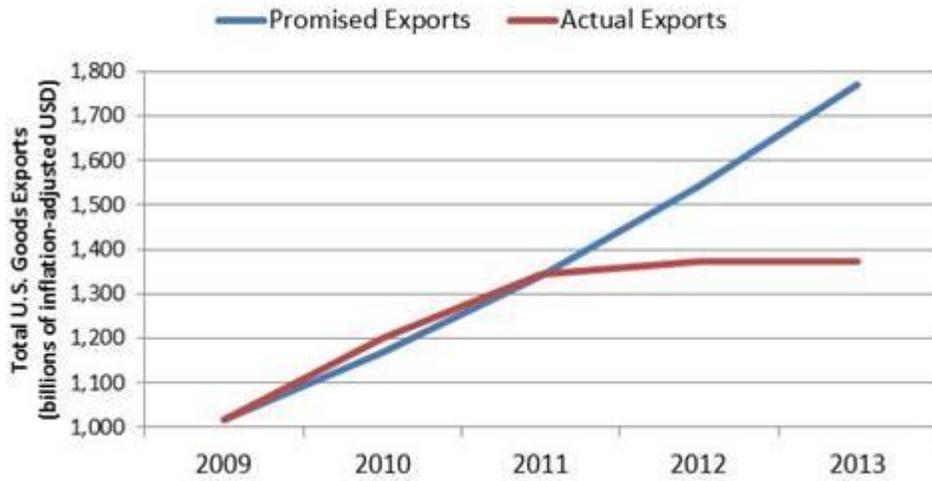
Today’s USITC data correct last week’s Census Bureau trade data to remove re-exports – goods made elsewhere that pass through U.S. ports en route to final destinations. The corrected data only heaps further doubt on Obama’s prospects for getting [Fast Track](#) trade authority, now publicly opposed by [most House Democrats](#), a sizeable bloc of [House Republicans](#), and Senate Majority Leader [Harry Reid](#). Obama has asked for Fast Track to push through Congress the [Trans-Pacific Partnership \(TPP\)](#), a controversial deal modeled on the Korea FTA and NAFTA.

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

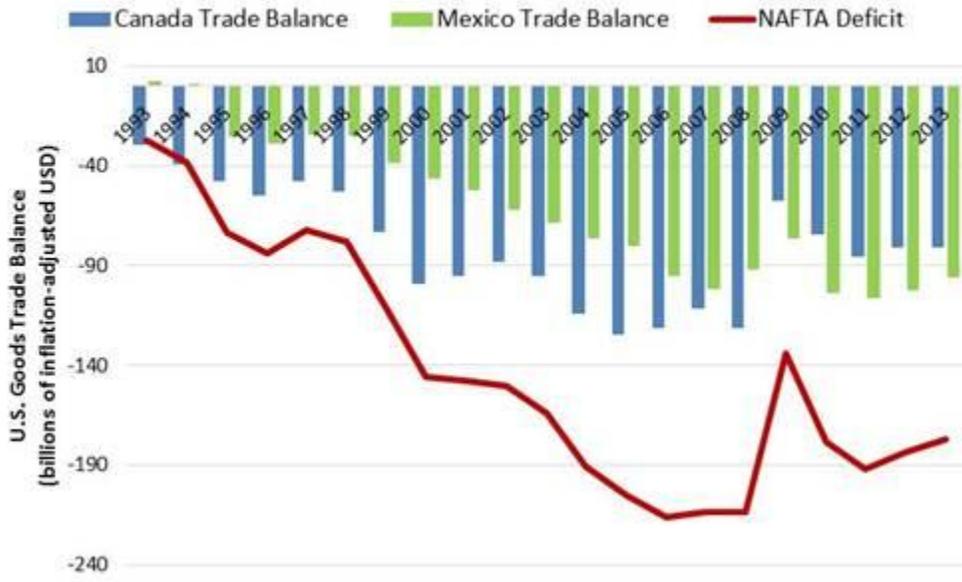
“Many in Congress and the public oppose NAFTA-on-steroids “trade” agreements like the TPP and Fast Track authority to expedite them because past trade deals have proved to be so damaging. Just like today for TPP, in the past we were sold on glorious projections of these deals’ benefits but the actual data show an ever-larger drop in U.S. exports to Korea since that pact and a growing trade deficit, a massive NAFTA trade deficit and overall zero growth for U.S. goods exports relative to last year despite implementation of more-of-the-same trade deals. The White House and the corporate lobby are trying to sell Congress the TPP and Fast Track with the same old promises about export growth and job creation, but today’s data show that under Obama’s only past major trade deal with Korea on which TPP is modeled, U.S. exports dropped dramatically, imports soared and the U.S. lost more jobs to a trade agreement.”



## U.S. Exports Fall Far Short of Obama Goal



## U.S. NAFTA Deficit Grows Nearly Seven-Fold



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