

Recent Congressional News About the TPP

“The Commission’s report on the potential economic impact of the Trans-Pacific Partnership (TPP) comes at a turning point in American trade policy. “We all recognize that trade can be beneficial. The issue is not whether Members of Congress such as myself could pass an Econ 101 class, as President George W. Bush’s Chair of the Council of Economic Advisers, Gregory Mankiw, recently put it. Instead, the issue is whether we are going to face up to the fact that our trading system today is much more complex than the simplistic trade model presented in an Econ 101 class.