



U.S. Chamber of Commerce



Canadian
Chamber of
Commerce

Chambre de
Commerce
du Canada

President Biden, President López Obrador and Prime Minister Trudeau,

On behalf of the North American business community, we encourage you to commit to concrete actions at the upcoming North American Leaders Summit (NALS) — the first in five years — to ensure all three countries make tangible progress toward achieving our shared vision for making North America the most dynamic and competitive region in the world.

Trade and investment between our three countries have made significant contributions to economic growth and prosperity, and are estimated to support at least 20 million jobs in North America. Thanks to the U.S.-Mexico-Canada Agreement (USMCA), our three nations today boast a unified supply chain platform from which to trade and compete with the rest of the world.

Still, much work is left to be done to ensure that our continental economy is the most resilient and inclusive possible. We believe the Canadian, Mexican and U.S. governments should prioritize coordination and action in three specific areas to enhance our regional economic potential.

First, it is imperative that the three governments hold each other accountable to full implementation of USMCA in order to reap the benefits the agreement provides as an economic framework for advancing our shared prosperity and job creation. This can be achieved through increased government-to-government dialogue, and, when required, enforcement actions. The private sector continues to be committed to supporting these efforts and to identifying barriers to implementation.

Second, to enhance our continental competitiveness, the three governments must guarantee open and transparent investment environments. The reality is that a deteriorating investment climate in any one of our three countries harms the collective economic security and growth potential of North America as a whole, and undermines the USMCA as a tool for legal certainty. Trade and pandemic-related challenges have provided an unprecedented opportunity to strengthen manufacturing and enhance supply chains in North America. Yet, as investors, it is our responsibility to remind governments that such potential will not be realized in countries that fail to ensure certainty for business and adherence to global good governance practices in areas such as regulation, permitting, tax collection, and procurement.

The Canadian and U.S. private sectors are deeply concerned about efforts by the Mexican government to reduce private competition in the energy sector. Attempts to favor state-owned enterprises at the expense of renewable and other private energy providers only undermine investment certainty, put at risk ambitious shared goals to address climate change, and promise both added cost and diminished opportunity for our countries' workers. Separately, the Canadian and Mexican private sectors share apprehension over differing interpretations of USMCA's rules of origin and how the U.S. interpretation of these provisions poses risks to our integrated supply chains. In the interest of our collective success and competitiveness, we call on our governments to engage the private sector in meaningful dialogue on these and other topics.

Third, our three governments should capitalize on the lessons learned from the COVID-19 pandemic and prepare for the future by improving emergency response coordination and aligning the definition of essential services across all three countries. There should also be greater cooperation on border management to ensure the flow of commercial traffic and cargo. Alignment on these policies, combined with consistent and transparent communication with the private sector, is fundamental to the effective

functioning of cross-border supply chains and ensuring uninterrupted provision of essential industries and services.

In closing, we thank all three of you for your continued dedication to the indispensable North American partnership. We are firm in our conviction that decisive action in the aforementioned areas will enhance integration of our vital industries, hone coordinated emergency preparedness, and drive new investment across the continent that fosters inclusive economic growth and opportunity for our region's workers and citizens. As the continent's business community, we remain steadfast in our commitment to support our governments in achieving our shared vision of a more competitive, prosperous and inclusive North America.

Sincerely,

Canadian Chamber of Commerce
Consejo Coordinador Empresarial
U.S. Chamber of Commerce