

FOR IMMEDIATE RELEASE

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### **NCAPEC Welcomes the Passing of the Trade Priorities and Accountability Act**

The National Center for APEC (NCAPEC) welcomes today's passing of the Bipartisan Congressional Trade Priorities and Accountability Act. The Legislation gives President Obama Trade Promotion Authority (TPA) and provides the Administration with rigorous Congressional guidelines, objectives, and requirements for US trade negotiations including the Trans Pacific Partnership (TPP).

The TPP and TPA are important measures that will ensure that the Asia-Pacific region continues to move toward a free and open trade and investment environment, and that the United States continues define the standards by which trade and investment is conducted in the region. As such, they are high priorities for members of the U.S. business community. Today's legislation is a landmark bipartisan move that will allow President Obama to negotiate a thorough and beneficial TPP that promotes U.S. prosperity and high labor and environmental standards.

The TPP began as an initiative among Asia-Pacific Economic Cooperation (APEC) member economies. APEC, a group of 21 economies in the Asia-Pacific region, aims to accelerate regional economic integration and cooperation and promote inclusive and sustainable economic growth. Since TPP negotiations began, the APEC Business Advisory Council (ABAC)—a group of senior business leaders designated to provide input to public sector officials of APEC economies—has regularly endorsed the TPP in its annual letters to APEC Economic Leaders ([2013](#), [2014](#)) and Ministers Responsible for Trade ([2014](#), [2015](#)). The TPP builds upon APEC's track record of encouraging widely beneficial growth through free and open trade and investment.

"The U.S. has played a leading role in APEC since the group was established, including hosting the first meeting of APEC Leaders. Today's legislation is a step toward a TPP that will closely align with the principles, such as cooperation and sustainability, that have made APEC so successful in spreading prosperity and improving trade relations in the Asia-Pacific," said NCAPEC President Monica Hardy Whaley.

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#### **About the National Center for APEC**

Established in Seattle, Washington in 1994, the National Center for APEC (NCAPEC) is the only U.S. business association focused exclusively on facilitating private sector engagement in the Asia-Pacific Economic Cooperation (APEC) organization. Led by a board of more than 50 major U.S. companies with a strong interest in the growth and prosperity of the Asia-Pacific, NCAPEC works to advance U.S. private sector policy priorities in APEC's discussions on trade and economic issues. NCAPEC also serves as the Secretariat to the U.S. members of the APEC Business Advisory Council (ABAC), the official mechanism for private sector input in APEC.

For more information about NCAPEC, visit <http://www.ncapec.org>.