



AmChams of Asia Pacific Urge U.S. to Lead on Rules on Trade and Investment

AmChams of Asia Pacific to Meet with Biden Administration and Congressional Leaders to Discuss Importance of Increasing Regional Economic Leadership and Engagement

WASHINGTON, DC (JULY 13): The AmChams of Asia Pacific (“AAP”), the umbrella organization of 25 American Chambers of Commerce (“AmChams”) that promotes trade and investment between the Asia Pacific region and the United States, returns for its annual visit to Washington, DC, from July 17-20, 2023, advocating for policies which will increase both trade and investment in the region.

“As *de facto* U.S. Ambassadors in a region that contains 60% of global population, AmChams and their members partner with governments and domestic stakeholders to complement the U.S. government’s efforts to advance the country’s economy and national security,” said Steven Okun, Chair of AAP and Senior Advisor, McLarty Associates.

Trade and investment dynamics in the region are evolving significantly and quickly in response to changing geopolitical realities and rapidly fluctuating economic opportunities. With both trade and investment core to its interests, the U.S. must work constructively with our partners and lead efforts to write new rules which ensure competition on a fair playing field with robust and rigorous labor and environmental standards.

AAP applauds the Administration’s essential efforts to maintain U.S. leadership in the region by setting new trade and investment rules, including through the Indo-Pacific Economic Framework (“IPEF”).

The IPEF, while not replacing potential membership in the CPTPP, provides an opportunity for the United States to restore its economic leadership in the region.

Commercially meaningful, binding provisions in the IPEF will increase the business community’s support. As the U.S. does not offer market access, the incentive for a country to sign-on to the IPEF’s high standards would increase U.S. business investment and engagement.

For U.S. businesses to increase investment beyond what they do so otherwise, a meaningful dispute settlement mechanism or another form of enforcement is key.

The delegation’s full statement is available here: <https://amchamap.com/wp-content/uploads/2023/07/AAP-Delegation-Statement.pdf>

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