

The Fifth Summit of the Americas: Recommendations for Action

Make Trade a Priority
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Executive Summary

The global economic crisis poses a significant threat to the global and hemispheric trading system. Despite this risk, trade was largely left off the agenda at the Summit of the Americas. Working together with the three Latin American countries in the G20—Mexico, Brazil, and Argentina—the United States should work at the hemispheric level to help preserve the hemisphere’s open trading system.

At a minimum, the hemisphere’s trading partners should consider including an explicit commitment to an open, multilateral, and rules-based trading system in the hemisphere, increasing the amount of trade financing available to exporters in the hemisphere, developing a regional mechanism for the surveillance of tariff and non-tariff trade restrictions, one that provides regular, publicly-available analysis of new restrictions and their economic and employment impact, , expediting the disbursement of aid for trade for low-income countries, and finally, for the United States, considering the renewal of trade preferences for Bolivia.