

Speaker unknown - Please welcome our first Speaker the Honorable Katherine Tai us trade representative.

Honorable Katherine Tai - Good morning everyone happy Thursday it's Thursday right okay um it is great to be here with all of you today I'd like to thank Chair Lewis for inviting me to be here with you I have to say my team was very impressed when we looked at the agenda and uh saw that I get to share the stage with um the Toronto Raptors it's no small task but congratulations to Chair Lewis and her team for putting together a really excellent conference and I hope that all of you are getting a lot out of it and enjoying it as President Biden said recently in Philadelphia instead of exporting American jobs we are creating American jobs and exporting American products and this is what the export import bank is all about public and private sector team up investing in industries of the future investing in the people that will drive and shape that future. EXIM levels the playing field for us companies competing in overseas markets USR also levels the playing field by fighting for Trade. Fair Trade and Fair competition EXIM steps in to provide financing tools when private sector leaders are unable or unwilling to do so especially benefiting smaller businesses and at USR we are all about championing our small businesses and equipping them to thrive in a global Marketplace. EXIM empowers exporters to reach new and Emerging Markets likewise USRS collaborating with trading partners in all corners of the globe to open doors for American businesses and workers and to figure out how we can build our middle classes together. Our work is an important part of realizing the president's economic Vision to build the economy from the middle out and from the bottom up to harness our nation's incredible potential to tackle today's challenges like Rising inequality and the climate crisis American businesses and manufacturers both small and large and the workers that power them are the foundation of that potential. Today I wanted to share with you how trade fits in in with the three pillars of what we are calling biomics making smart investments in America empowering our workers and promoting competition first making smart investments in America from the global challenges that we are all facing it is clear that industrial policy and trade policy must complement each other as I meet with my counterparts from around the world I have heard the need for trade rules that recognize domestic economic priorities like investing in infrastructure manufacturing and clean technology so the goal of our trade initiatives is to support the historic Investments this Administration is making in our country and our people. We are focused on working with our trading partners to make our supply chains more resilient so that they and we can all withstand future shocks. And we are incentivizing a race to the top to protect our environment this includes working with like-minded countries to speed up the clean transition and strengthen Supply chains for critical minerals including through the inflation reduction act. Second, we are using trade to empower workers because they are the backbone of our manufacturing sector and our

economy. When workers and their communities thrive we all thrive and our efforts under the United States, Mexico, Canada agreement is a prime example the USMCA allows us to bring cases against specific facilities that are not respecting the rights of workers to freedom of Association and collective bargaining and through these cases we are seeing real change for workers in Mexico new collective bargaining agreements major salary increases safer working conditions this empowers us workers by reducing the unfair incentives to ship jobs overseas. We are committed to a trade policy that is crafted for workers and we will continue to use every enforcement tool at our disposal to safeguard workers' rights. Finally promoting fair competition to help our workers our Industries and our entire economy to thrive take the steel industry for instance this industry used to employ well over a 100,000 people in communities across the country that is until we started seeing non-market buildup of excess production and capacity that has resulted in unfair low price steel flooding the global market this not only affected workers at shuttered steel mills but also businesses up and down the value chain many of them small to have fair and sustainable competition in this sector we need to address both the non-market excess capacity problem as well as the carbon intensity in the sector and we are working with the European Union right now to do just that we are also focused on boosting resilience sustainability and inclusive economic growth through our major trade initiative in Asia the Indo-Pacific economic framework or what we are calling for short the IPF this is a new and different kind of tool focused on pursuing Common Sense economic collaboration that benefits everyone one example is trade facilitation under IPF's Trade pillar we know that navigating Customs procedures can be daunting and the uncertainty can slow things down and cost more money so we're working on ways to make it easier to move the goods across the borders by reducing paper-based processes and discussing how we can make it easier for stakeholders to understand customs rules and prepare for changes that might affect them you will hear about the importance of growing Africa's possibilities and I just wanted to let you know that uh Chair Lewis and I are teaming up with other partners across the administration to represent the United States at the upcoming African growth and opportunity act trade forum that will be happening in Johannesburg in just a couple weeks. We have such an incredible opportunity now to strengthen our collaboration with the African continent and through the ongoing strategic trade and investment partnership negotiations. We are partnering with Kenya to drive human Centric growth for our people on both sides of the Atlantic one area I want to highlight in our work with Kenya is on micro small and women-owned businesses we believe they are key to sustained economic growth so that our governments are exchanging best practices and discussing ways to give them tools to succeed. Invest, Empower, and compete this is our administration's vision for our economic future and EXIM and all of you play a central part in that Vision your workers and employees your Innovation and your tenacity drive us toward the

tomorrow that we want to build together thank you so much and I hope you enjoy the rest of the conference.