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## Fact Sheet: 2021 Trade Agenda and 2020 Annual Report

The President's trade agenda is a key part of the Biden-Harris Administration's effort to defeat COVID-19, help the economy recover, and build back better. President Biden will pursue a fair international trading system that promotes inclusive economic growth and reflects America's universal values. The President knows that trade policy must respect the dignity of work and value Americans as workers and wage-earners, not only as consumers.

President Biden's trade priorities outlined in the report are:

- **Tackling the COVID-19 Pandemic and Restoring the Economy:** The Biden Administration is focused on increasing vaccine production and distribution so that every American can be vaccinated as soon as possible. The trade agenda will support long-term investments to strengthen domestic production of essential medical equipment, expand industrial capacity and bolster preparation to tackle future public health crises. The trade agenda will also support the goal of ensuring that frontline workers have immediate access to necessary personal protective equipment and promote long-term supply chain resiliency for equipment and supplies critical to protecting public health in the United States. Trade policy will also support the broader economic recovery by helping companies, including small businesses and entrepreneurs, put Americans to work by building world-class products for export to foreign markets.
- **A Worker Centric Trade Policy:** Trade policy is an essential part of the Build Back Better agenda. Trade must protect and empower workers, drive wage growth, and lead to better economic outcomes for all Americans. The Biden Administration will review past trade policies for their impacts on, and unintended consequences for, workers. Workers will have a seat at the table as the Biden Administration develops new trade policies that promote equitable economic growth by including strong, enforceable labor standards in trade agreements that protect workers' rights and increase economic security. The Administration will engage allies to secure commitments to fight forced labor and exploitative labor conditions, and increase transparency and accountability in global supply chains.
- **Putting the World on a Sustainable Environment and Climate Path:** The United States will work with other countries, both bilaterally and multilaterally, towards environmental sustainability and raising global climate ambition. As part of the whole-of-government effort, the trade agenda will include the negotiation and implementation of strong environmental standards that are critical to a sustainable climate pathway. The trade agenda will support the Biden Administration's comprehensive vision of reducing greenhouse gas emissions and achieving net-zero global emissions by 2050, or before, by fostering U.S. innovation and production of climate-related technology and promoting resilient renewable energy supply chains.
- **Advancing Racial Equity and Supporting Underserved Communities:** The Biden Administration is committed to a trade agenda that ensures that the concerns and perspectives of Black, Latino, Asian American and Pacific Islander (AAPI), and Native American workers, their families, and businesses are a cornerstone of proposed policies. Through thoughtful, sustained, engagement and innovative data collection and sharing, the Biden Administration will seek to better understand the projected impact of proposed trade policies on communities of color and will consider those impacts before pursuing such policies.
- **Addressing China's Coercive and Unfair Economic Trade Practices Through a Comprehensive Strategy:** The Biden Administration recognizes that China's coercive and unfair trade practices harm American workers, threaten our technological edge, weaken our supply chain resiliency, and undermine our national interests. The ongoing comprehensive review of U.S. trade policy toward China is integral to the development of the Administration's overall China strategy. The Biden Administration is committed to using all available tools to take on the range of China's unfair trade practices that continue to harm U.S. workers and businesses. It will also make it a top priority to address the widespread human rights abuses of the Chinese government's forced labor program that targets the Uyghurs and other ethnic and religious

minorities in the Xinjiang Uyghur Autonomous Region and elsewhere in the country.

Along with pursuing strong enforcement to ensure that China lives up to its existing trade obligations, the Biden Administration will also seek to collaborate with allies to address global market distortions created by industrial overcapacity. Key sectors range from steel and aluminum to fiber optics, solar, and other sectors where the Chinese Government has been a key contributor.

- **Partnering with Friends and Allies:** Restoring U.S. leadership around the world and repairing partnerships and alliances are Biden Administration priorities. The United States will work with World Trade Organization's Director-General Okonjo-Iweala and like-minded trading partners to implement necessary reforms to the WTO's substantive rules and procedures to address the challenges facing the global trading system, including growing inequality, digital transformation, and impediments to small business trade. The Administration will work with allies and like-minded trading partners to establish high-standard global rules to govern the digital economy, in line with our shared democratic values. Where gaps exist in international trade rules, the United States will work to address them, including through enhanced cooperation with our partners and allies.
- **Standing Up for American Farmers, Ranchers, Food Manufacturers, and Fishers:** Erratic trade actions in recent years taken without a broader strategy burdened America's agricultural communities. The Biden Administration will stand up for American farmers, ranchers, food manufacturers, and fishers by pursuing smarter trade policies that are inclusive and work for all producers. The trade agenda will seek to expand global market opportunities for American farmers, ranchers, food manufacturers, and fishers and will defend our producers by enforcing global agricultural trade rules.
- **Promoting Equitable Economic Growth Around the World:** Policies that promote equitable global economic growth and increase global demand benefit American workers, manufacturers, farmers, ranchers, fishers and service providers by expanding the customer base. The trade agenda will include a review of existing trade programs to evaluate their contribution to equitable economic development, including whether they reduce wage gaps, increase worker unionization, promote safe workplaces, tackle forced labor and exploitative labor conditions, and lead to the economic empowerment of women and underrepresented communities. As part of this review, the Biden Administration will seek to incorporate corporate accountability and sustainability into trade policies.
- **Making the Rules Count:** Strong trade enforcement is essential to making sure our trading partners live up to their commitments and that U.S. trade policy benefits American workers, manufacturers, farmers, businesses, families, and communities. The trade agenda will include comprehensive enforcement of trade agreements, including their labor and environmental standards. The Administration will also consider new ways to address the suppression of wages and workers' rights in other countries to the detriment of U.S. workers. Although unilateral action may be necessary in some instances, President Biden will prioritize working on trade enforcement with friends and allies and pursue meaningful change for U.S. workers and businesses in the global trading landscape.

The Biden Administration will pursue a trade policy that helps the U.S. economy recover from the COVID-19 pandemic and reinforces investments our country is making in the domestic economy. Through a review of existing policies, negotiations of new standards, enforcement of our trade agreements, and partnership with our allies, President Biden's trade agenda will support all workers, combat climate change, advance racial equity, increase supply chain resiliency, and expand market opportunities for American manufacturers, producers, farmers, fishers and businesses of all sizes.

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It was submitted to Congress pursuant to Section 163 of the Trade Act of 1974, as amended.

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