



NEWS

The United States Conference of Mayors

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For Immediate Release:
Monday, January 25, 2016

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STATEMENT BY U.S. CONFERENCE OF MAYORS LEADERSHIP ON THE PETERSON INSTITUTE'S NEW ESTIMATES ON THE ECONOMIC EFFECTS OF THE TRANS-PACIFIC PARTNERSHIP

Washington, D.C. – The leadership of U.S. Conference of Mayors (USCM) -- USCM President Baltimore (MD) Mayor Stephanie Rawlings-Blake and USCM CEO & Executive Director Tom Cochran -- today issued the following joint statement on the new Peterson Institute's study on the economic impact of the Trans Pacific Partnership:

"We are pleased that the Peterson's Institute's release today of its new estimates on the economic effects of TPP confirm that TPP will be good for the U.S. economy and higher paying jobs.

"According to the study, TPP will increase annual real income in the U.S. by \$131 billion, or 0.5% of Gross Domestic Product (GDP) by 2030 when it is fully implemented. Annual exports will increase \$357 billion (9.1%) by 2030.

"Given that 89% of current exports originate in city/metro areas (USCM/HIS), TPP will be a "shot in the arm" for our local economies, especially because the agreement contains provisions promoting exports from small and medium sized businesses that are the backbone of our Main Street communities.

"As the Peterson Institute indicated today, the damage of inaction or delay to pass TPP would significantly hurt the American economy and the United States' position in the world. According to its study, if Congress failed to approve the pact this year, it would cost the American economy \$77 billion in lost growth, and this negative effect would compound over time.

"TPP is a high standards trade agreement that will reform the rules for trade and level the playing field for US workers and businesses. It contains the strongest labor and environmental protection standards of any trade agreement in history, strong intellectual property protections, and requirements that other countries keep the Internet free and open. Its effect will be to raise standards across the Trans-Pacific region.

"We call on Congress to adopt TPP as soon as possible. This is an opportunity to bring more economic and wage growth to our communities and the U.S. economy as a whole.

"On behalf of the nation's mayors, we have adopted our 16 Point Mayors' Compact, which calls on the Presidential candidates to join with us in supporting trade and export expansion through modern trade agreements, including the Trans Pacific Partnership.

“Enactment of TPP is most important for the future of our cities and our nation, and our next president will be called upon to implement it. We urge all candidates to support the passage of TPP now.”

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The U.S. Conference of Mayors is the official nonpartisan organization of cities with populations of 30,000 or more. There are nearly 1400 such cities in the country today, and each city is represented in the Conference by its chief elected official, the mayor. Like us on Facebook at facebook.com/usmayors, or follow us on Twitter at twitter.com/usmayors.