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AmCham Singapore Applauds U.S. Decision to Engage with Trans-Pacific Partnership

November 14, 2009 – The American Chamber of Commerce in Singapore (AmCham Singapore) applauds the announcement of U.S. President Barack Obama that the U.S. will engage with the Trans-Pacific Strategic Economic Partnership (TPP). AmCham Singapore has advocated strongly for the United States' participation in the TPP as part of the Chamber's ongoing support for sustainable and inclusive growth and engagement in the region.

“By deciding to engage with the TPP, the U.S. government is demonstrating its commitment to the Asia-Pacific region by linking the U.S. economy more closely to the region of the world that will be the key to global economic growth,” said Steven R. Okun, Chairman of The American Chamber of Commerce in Singapore.

“As U.S. Trade Representative Ron Kirk elaborated upon the President's message at the APEC CEO Summit here in Singapore, engagement with the TPP will increase U.S. competitiveness in Asia. The TPP sets the stage for a 21st-century framework for trade that will bring greater focus to enhancing services and trade facilitation, which are critical parts of doing business in Asia-Pacific. The announcement by President Obama of U.S. engagement with the TPP, and the amplification of that news by U.S. Trade Representative Ron Kirk at APEC in Singapore, is a concrete action applauded by AmCham Singapore,” added Steven Okun.

In October 2009, the Singapore chapters of the American Chamber of Commerce, Australian Chamber of Commerce, New Zealand Chamber of Commerce, and the Singapore Business Federation released a joint statement expressing their support for the TPP. The chambers sent the joint statement to their respective governments to encourage them to place the Trans-Pacific Partnership negotiations at the top of their trade policy agendas.

As that statement elaborated, in its multilateral capacity the TPP can serve to promote inclusive growth by greatly benefiting small and medium-sized businesses, which are encumbered by the "spaghetti bowl" of overlapping bilateral trade agreements in Asia-Pacific. The current three-year window, when the hosting of APEC moves from Singapore to Japan to the U.S. in 2011, is an excellent opportunity to build concrete achievements like a large and comprehensive TPP.

About AmCham Singapore

AmCham Singapore is the leading international business association in Singapore, with 3,700 members representing over 650 American, Singaporean, and other international companies. The U.S. has over US\$100 billion of investment in Singapore.

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