

# The Trans-Pacific Partnership: Partnership: A Terrible Deal for America

**T**he Trans-Pacific Partnership (TPP) includes the U.S., Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam. This grouping accounts for 38% of global economic activity. Other countries can join in the future.

**Another back-room secret corporate deal.** No draft text of the agreement has been publicly released. Very few members of Congress have been allowed to see it. However, 600 corporate advisors from Wall Street to WalMart have been given access.

**Eroded U.S. sovereignty.** The TPP gives corporations the right to challenge any laws that could adversely impact their “expected future profits.” These challenges would be heard before special UN and World Bank tribunals which could require taxpayer compensation.

**Lost Jobs.** The US will lose an estimated 130,000 jobs solely due to the inclusion of Japan and Vietnam in the TPP. This should not be surprising since the TPP is based on the same model that resulted in the net loss of 3.4 million jobs due to NAFTA, the Korea Free Trade Agreement and the inclusion of China into the World Trade Organization.

**Lower Wages.** The TPP will place U.S. workers in competition with corporations operating in coun-

tries like Vietnam which has a minimum wage of just 28 cents per hour – just 4% of our \$7.25 minimum wage.

**No more “Buy American.”** Federal and possibly state governments will be prohibited from enacting “Buy American”, “renewable/recycled” or “sweat free” or even obligations for firms to meet prevailing wages.

**Tainted Food.** The FDA has detained hundreds of seafood exports from TPP countries such as Vietnam and Malaysia due to salmonella, e-coli, and drug residues such as chloramphenicol which causes a lethal blood disorder and is banned in the U.S. Many more tainted food products will slip into the U.S. because the TPP will greatly expand the quantity of food exported to the U.S. further swamping an FDA that is only able to inspect 1-2% of food imports under current conditions.

**Higher Medicine prices.** The TPP will extend the monopolies of the big pharmaceutical companies. AARP warned that this will raise prices for U.S. drugs.

**Dirtier Environment.** The TPP will expand the power of corporations to challenge environmental protections. Corporations have already used TPP-like language in other trade deals to file \$14 billion in claims aimed primarily at environmental protections.

**More Wall Street Deregulation.** The TPP will prohibit countries from implementing policies that have been successfully used to avoid financial crises. This will mean more deregulation, Wall Street speculation and global financial instability—The same factors that created the global meltdown in 2008.

**Rewarding Authoritarian Regimes.** The U.S. Department of State, Human Rights Watch, Worker Rights Consortium and Amnesty International have documented Vietnam’s widespread violation of basic international standards for human rights. Yet, the TPP will reward Vietnam’s bad behavior by giving it duty free access to the U.S. market.

**CWA**



[www.stopthetpp.org](http://www.stopthetpp.org)

**Communications Workers of America**