

# In Trade ...

While some suggest turning inward in response to COVID-19, we must not let shortsighted reactions to this new challenge erase 70 years of historic global economic growth. The Chamber continues to advocate for the removal of trade barriers and a renewed commitment to strong international partnerships and multilateral institutions.

## ***Tariffs on Aluminum***

**The situation:** Last month, the administration reimposed 10% tariffs on imports of Canadian aluminum. These tariffs, which are opposed by most U.S. aluminum producers, will raise costs for American manufacturers. Already, they have drawn retaliation, with Canada saying it will impose tariffs on \$2.7 billion worth of U.S. goods.

**A reminder:** Tariffs are nothing more than a tax paid by American consumers. We will continue to urge the administration to reconsider this counterproductive policy.

## ***Buy American Executive Order***

**The situation:** After months of speculation, last month the White House issued an executive order on government purchases of medical supplies.

**The consequences:** Americans benefit from being able to procure medical products from a wide variety of domestic and international sources, and while shortages of a limited range of products must be addressed, different solutions are needed for different products.

**Moving forward:** Careful implementation of this order will be key to avoid driving up prices while strengthening supply chain security. It is good news that the FDA was empowered to work with industry to establish the scope of covered products. We will continue working to guide implementation so that the order can achieve its intended purpose without unnecessarily disrupting supply chains.

## ***Supporting Multilateral Institutions***

In August, as part of the B20, the Chamber hosted a meeting of international business leaders for a discussion on building economic resilience through digital transformation.

**About the B20:** The B20 is the business community's complement to the G20 and serves as a channel to policymakers engaged in coordinating macroeconomic policies. Since its founding in 2010, which the Chamber helped initiate, B20 has emerged as a highly credible business forum committed to global partnerships and resilient and sustainable economic growth.

**The meeting:** The Chamber-led meeting gathered business leaders from around the world virtually and included remarks from representatives of this year's B20 host country, Saudi Arabia, as well as U.S. business leaders.

**What we said:** In addition to our discussion on digital resilience, we conveyed to the group the Chamber's focus on maintaining strong trade relationships and strengthening multilateral institutions. We

continue doing everything we can to give voice to American businesses here at home, and we encouraged our counterparts to do the same to ensure the collective voice of business is heard by governments across the world. Read more about the [B20](#) and my [blog post](#) recapping the event.

### ***Strengthening International Partnerships—In Person***

When it comes to international business, there is nothing like sitting across the table and meeting face-to-face, and we were excited to welcome the Prime Minister of Iraq to Washington last month to do just that.

**The meeting:** Prime Minister Mustafa Al-Kadhimi, government officials from both nations, and U.S. business leaders joined for a U.S.-Iraq Business Council Executive Roundtable to discuss future private-sector opportunities for investment in Iraq. The prime minister shared an overarching message of reform with the goal of diversifying and opening Iraq's economy to new and dynamic U.S. investment and commercial activity. We welcomed his perspective and look forward to strengthening business investment in Iraq to drive job creation and reconstruction across the country. Read more about the meeting [here](#).



*The U.S.-Iraq Business Council Executive Roundtable meets in Washington, D.C.*

### **Learn more:**

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