Press Release

The Details of the RCEP Trade Deal

ALLISON EDWARDS | NOVEMBER 17, 2020

This week members of the Association of Southeast Asian Nations and five regional trading partners signed the Regional Comprehensive Economic Partnership (RCEP) trade agreement — the largest trade agreement in the world. This trade deal integrates that region's economies to the exclusion of the United States, writes AAF's Data and Policy Analyst Tom Lee, and it is a missed opportunity for the United States to influence the development of one of the world's fastest growing economic regions.

Lee concludes:

> *RCEP integrates a region of both developing and developed economies on an unprecedented scale. It also provides a framework for further trade cooperation in the region. All of this happens without including the largest economy in the world and the de facto leader of international trade, the United States. The United States is not only missing out on the increased economic activity that RCEP will bring, but it is also squandering an opportunity to lead and shape economic growth in an increasingly influential part of the world.*

Read the analysis.