



## Press Release

# America's Partnership for Economic Prosperity Is Unlikely to Expand Trade

PAULINA ENCK | MARCH 2, 2023

In late January, the Biden Administration launched the Americas Partnership for Economic Prosperity (APEP), which will involve negotiations with 11 countries in the Western Hemisphere on four policy pillars. In a new insight, Director of International Economic Policy Tori Smith explains what the APEP seeks to accomplish, the existing trade relationships between the United States and partner countries, how the scope of APEP compares to the Indo-Pacific Economic Framework, and how the agreement will affect trade ties between the United States and other APEP countries.

### Key points:

- The APEP's four policy pillars are: regional competitiveness, resilience, shared prosperity, and inclusive and sustainable investment.
- The APEP seeks to “foster regional economic integration,” but it does not include negotiation objectives on market access to eliminate tariffs, objectives similarly neglected by the Indo-Pacific Economic Framework.
- Eight of the 11 APEP countries already have free trade agreements with the United States, but without new market access commitments – especially for the three countries without free trade agreements – such talks are unlikely to increase regional trade flows.

[Read the analysis](#)