

Macro Roundup Article

Headline: [The Americas Face A Historic Opportunity. Will The Region Grasp It?](#)

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Tweet: North American trade in goods and services has quadrupled in nominal value since the North American Free Trade Agreement went into force in 1994. @TheEconomist argues that as the US pulls away from China, it needs its neighbors more than ever.

Summary: North America's trade in goods and services has quadrupled in nominal value since the North American Free Trade Agreement (NAFTA) went into force in 1994, to more than \$7trn, or roughly 30% of GDP. As tensions between the United States and China increase, companies that had come to rely on China for manufacturing are shifting to other bases. Production snafus during the covid-19 pandemic illustrated the fragility of globally dispersed supply chains. And the embrace by President Joe Biden's administration of industrial policy, fueled by generous subsidies for electric vehicles (EVs) and clean energy, has super-charged investment in the United States. That inevitably is spilling over into Canada and Mexico.

Primary Topic: Trade (not deficits)

Topics: Factoid, News article, Trade (not deficits)

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