Boeing Chairman and CEO Supports Trade Legislation Approval

CHICAGO, April 17, 2015 – Jim McNerney, Boeing chairman and CEO, and chairman of the President's Export Council, today urged the U.S. Congress to pass bipartisan legislation introduced Thursday renewing and updating Trade Promotion Authority (TPA).

"Restoring TPA is essential to negotiating the best trade deals for our nation, U.S. businesses and American workers," McNerney said. "With TPA, the United States will have a stronger hand as it strives to conclude three large pending trade agreements: the Trans-Pacific Partnership (TPP), the Transatlantic Trade and Investment Partnership (TTIP), and the Trade in Services Agreement (TISA)."

All three agreements, he noted, offer significant opportunities for American companies and workers to win new business in foreign markets, boost U.S. economic growth and support well-paying jobs here at home.

Congress last enacted TPA in 2002. It expired in 2007.

The new TPA legislation, crafted by Senators Orrin Hatch and Ron Wyden in partnership with Rep. Paul Ryan, includes a number of improvements to the 2002 law. Among them are new labor and environmental standards for trade agreements, enhanced congressional oversight of trade negotiations, and improved opportunities for public input on trade.

Turning to another important issue on the business community's trade and competitive agenda, McNerney also called on Congress to reauthorize the U.S. Export-Import Bank before its current authorization expires at the end of June.

"Time is running out for Congress to act on Ex-Im. Customers of American exporters are very worried that Ex-Im will not be there in the years ahead to help them with their financing needs, and our competitors are eagerly awaiting the impending unilateral U.S. withdrawal from the kind of common-sense financing support virtually all developed countries offer their exporters' customers. U.S. jobs and businesses will suffer the consequences," McNerney said.

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