Boeing Chairman Condit Links Trade to Success in the 21st Century; Condit Urges United States to Lead the World in Accessing New Markets

In the upcoming global economy, trade offers the key to our success, according to Boeing chairman and chief executive officer Phil Condit in a speech Thursday at the National Press Club in Washington, D.C. "Life on our planet is swiftly changing," Condit said. "This brings both opportunity and challenge. We can lead and succeed, or follow and fail. Knowing the right move, at the right time, is key in chess, in life, in business and in trade.

Condit said that if we can access these new global market economies, we will prosper. "I believe this provides an opportunity for the United States to lead. I believe the global, market economy offers us a chance of a lifetime. This is not a time for our nation to be shy. It is a time to lead the world. We need leadership strategies to support worldwide market economies and a rules-based trading system."

As part of Condit's call for leadership, he pushed for changes in the World Trade Organization.

"China participates in international trade. But it doesn't yet belong to the trading system that writes the international rules, the World Trade Organization," Condit said. "China, however, has embraced the goal of achieving a market economy and open trade." Condit said that as China moves to accelerate the pace of trade, it is embracing a dramatic program of economic reform. "In the months ahead, we have a chance to lock in these reforms to ensure that China moves even further down the road toward a market economy, open trade, and the rules-based systems which are also key to advancing American values. We can do that by bringing China into the World Trade Organization on commercially meaningful terms and, ultimately, granting China permanent Most Favored Nation trade status."

In his vision of trade, Condit stressed two premises: The first is that technology has and will increasingly link us together as a global community. The second premise is that market economies work better than centrally planned economies. "As global competition intensifies, we will be more interdependent as companies, countries, people and products," Condit said.

Condit stressed that trade is more than business' bottom line. "Trade is not about a few big multinational companies," he said. "Trade affects almost everyone." As an example, Condit said 70 percent of each Boeing Commercial Airplane employee's paycheck is derived from exports. "Debate rages about who benefits from trade," Condit said. "Some argue that only big corporations and top management are the beneficiaries. I disagree. There is no doubt in my mind that trade has enriched the lives of millions of people."

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