

North American Business Summit

Remarks As Delivered

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Good morning. It's great to be here with all of you.

Just a few weeks ago, I led a team from the U.S. Chamber of Commerce to Ottawa, Canada. We met with Prime Minister Trudeau in his West Block office and discussed shared challenges and opportunities at a roundtable of key members of Parliament. We joined U.S. Ambassador to Canada David Cohen and Canadian Ambassador to the U.S. Kirsten Hillman for a gathering of Canadian heads of American companies. We met with the Minister of International Trade, Export Promotion, Small Business, and Economic Development *and* the Minister of Innovation, Science, and Industry, and I had a chance to address a gathering of the Canadian business community.

We did all that in just 30 hours thanks in large part to the hospitality and expertise of our Canadian partners, and especially the Business Council of Canada. I want to thank Goldy Hyder and his incredible team for welcoming us to Ottawa last month, and for hosting us once again here today.

I also want to recognize our partners to the south—Francisco Cervantes and CCE. They were equally generous and welcoming during my trip to Mexico City last year. Your advocacy for a vibrant business climate is indispensable not only to the strength and future of the North American economy but to North America.

Finally, I want to thank the many private sector leaders from the U.S., Canada, and Mexico who have joined us today. On behalf of the U.S. Chamber of Commerce, we are proud to work with you and look forward to even closer collaboration in the critical years ahead.

The close partnerships across our business communities are reflective of the deep ties between our countries. With three-way trade valued at more than \$1.7 trillion annually—a staggering \$4.6 billion each day—our continental economic relationship is thriving and growing. That success is built on more than 50 years of economic integration—from the 1965 U.S.-Canada auto pact to the NAFTA to the USMCA.

Our success is also built on cross-border collaboration that goes well beyond the exchange of goods and services. Our countries don't just *trade* with each other, we *make* things together. North America boasts the most fully integrated supply chains in the world. As a result, our continent is better equipped than any other region to lead on the most pressing global priorities—

things like AI, the diversification of semiconductor production, energy security *and* energy transition, food security, and critical minerals.

And when it comes to defending democracy and free enterprise, no other region and no other regional business community can meet the threat posed by the spread of autocracies. The world desperately needs North American leadership. If we don't define global leadership—if we don't lead on the global challenges and opportunities of the future—others, like China and Russia, will fill the void.

North America can be *the* most competitive region *leading* the global economy because we aren't just partners or even friends—we are family. And as family, we can come together with goodwill and candor and say what is working and what is not, where we are strong and where we can improve.

That work begins with fully implementing and complying with the letter and spirit of USMCA. To say this was a hard-fought and hard-won agreement would understate the work that so many people in this room put into its passage—but the work did not stop there. Advocates for the trilateral relationship must continue to push for USMCA to live up to its vast potential. And there are some issues our governments need to work through...

Whether it's Canada's obligation to honor the enhanced market access that was granted to the U.S. and Mexico for dairy products...

Or the U.S., which has yet to implement the USMCA panel ruling on Automotive Rules of Origin, which is especially important as the auto industry transitions to EVs...

Or Mexico's failure to uphold its USMCA energy obligations—and that's just to name a few examples where compliance is falling short.

Government officials will tell you working through these issues—they're "irritants"—is normal in any commercial relationship. They'll say USMCA provides the necessary mechanisms to resolve them. That may be true, but it's also as simple as *keeping our word*.

On the Canadian side, the U.S. Trade Representative has called a second time for consultations on dairy products. Yet the original panel ruling *still* has not been fully implemented. On the U.S. side, USMCA mandates that the losing party in a dispute implement a panel's decision within 45 days. Yet here we are—more than 120 days after the Automotive Rules of Origin decision was published—and the U.S. has yet to take meaningful action to implement it. On the Mexican side, the U.S. and Canada requested consultations on energy last July and had the right to request a dispute panel 90 days later if an agreement couldn't be reached. Nearly 10 months later, there is still no resolution, and no panel has been requested.

Like any other agreement, USMCA isn't worth the paper it's printed on without meaningful compliance and enforcement.

Now, there is a lot of speculation about why there isn't a focus on enforcing provisions—that it's not a priority, that it's tied to other geopolitical considerations, that it's caught up in the crisis on our southern border. No matter the underlying cause of inaction, it's important that we push for accountability and compliance.

We need to resolve these issues not only to fulfill the potential of our North American relationship, but also, and perhaps most importantly, to *prove* that we can do it—that we are committed to making this agreement as strong as we can so if an administration changes, or when the USMCA undergoes its scheduled “joint review” in 2026, the economic case is clear and the agreement is indisputably maximizing North American global competitiveness.

We fought hard for USMCA—it is an agreement for the 21st century that builds on the success of NAFTA. Of course, NAFTA did more than just ensure market access and make North America more competitive. It provided the transparency and certainty the business community needs and depends on—certainty we could lose if we fail to honor our USMCA commitments.

Failing to do so not only undercuts our potential to be the world's most competitive region, it impedes our ability to defend the rule of law when it comes to rampant overregulation, executive overreach, and bureaucratic red tape. And there are examples to go around from all three countries...

I spend a lot of time fighting the U.S. administration's ideologically driven regulatory agenda that aims to assert more government control over our economy. In a lot of ways, we're not sure it's legal...

The Canadian government's actions in the digital tech space that target U.S. businesses with overly restrictive and discriminatory regulations...

Or the Mexican government's administrative reforms, which include changes to rules for concessions that could impact pre-existing rights in mining, energy, and infrastructure sectors.

And let me say a word about protectionism. Everyone we spoke to in Ottawa expressed concerns about the U.S. government's push to extend the reach of Buy American rules to new products and sectors. At the U.S. Chamber of Commerce, we are a firm believer in free markets. These mandates often backfire—they drive up costs and, as Prime Minister Trudeau told us in very frank terms, they invite retaliation. Canada is considering reciprocal procurement policies that would exclude U.S. companies. In Mexico, many of the current government's policies—in energy, agriculture, and beyond—are the definition of protectionism. This is a race to the bottom, and everyone loses.

These challenges—and the inability of our countries to lead on finding solutions—aren't just bad for our governments, they're bad for the private sector. They undermine certainty for the business community. They add cost and complexity, and they impede North America's ability to innovate in areas like AI, healthcare, and the energy transition, all while undercutting our ability to collaborate on key priorities like food and energy security and supply chain resilience.

Transparency, stability, accountability, and due process are the foundation of a strong rule of law environment. Where these factors are present, investment thrives, economies grow, jobs are created, and prosperity follows. Where they are absent, corruption thrives, ambiguity reigns, investment dollars flee, and tax revenues plummet. We need the private sector to ensure that these principles are upheld in each of our three countries.

While we take steps to foster the rule of law, we must also defend the system of democracy that underpins everything else. Whether by external or internal sources, democracy is under pressure in North America.

In Canada, there's an ongoing inquiry into possible Chinese election interference. In the U.S., consequential debates are too often dominated by outrage Twitter. The extremists are the loudest and most outrageous—and drown out the voices of reason. Polarization is at a fever pitch while civic education, knowledge, and participation—the basis of a strong democracy and a strong economy—are on the decline.

In Mexico, there have been repeated attempts by the current government to undermine independent institutions like the National Electoral Institute. Mexicans spent decades building one of the strongest democracies in the Western Hemisphere. Neither they, nor the Mexican courts, will let political forces dismantle it.

Ladies and gentlemen, only when we safeguard democracy here at home can we effectively fight back against autocracy across the globe.

All of us here have an important role to play in this fight. For the business community's part, that means getting louder. We need to unapologetically stand up for the free enterprise system that allowed our nations to build the most dynamic, diverse, and resilient economies in the world. We need to hold our government leaders to the highest of standards and push them toward the policy framework to succeed.

We need advocates—including the Business Council of Canada, CCE, and the U.S. Chamber of Commerce—to continue working together to support our members—the businesses of all sizes across all sectors that drive growth, innovation, and solutions to make North America the most competitive region in the world.

When I was in Ottawa, I told Prime Minister Trudeau that the U.S. and Canada must lock arms, face outward, and promote our shared values: democracy, free enterprise, open markets, and the rule of law. And of course, we need Mexico to stand with us.

A united and integrated North America is needed more than ever. The world needs our ingenuity, our values, and our principles. The world needs us to lead—let's meet this moment together.

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