

Trade deal no good for labor

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The new NAFTA — or USMCA as the administration calls it — rises past the impeachment hot-wire and captures other interests occasionally. The administration and major corporations push hard to promote this “deal” with Canada and Mexico. They want approvals from Congress, and then move on.

Whats the rush? I see the push to approve the USMCA by big pharm, among others, shows it’s too business friendly and not a boon to workers nor the environment. Proponents forget impeachment and 2020 elections are here.

USMCA is little changed from NAFTA in basic substance except more power to corporations. It’s a boon for big pharm, and a problem for makers of low cost generics being locked out. Politico says “Dems ... want USMCA to provide earlier access to proprietary test data used to develop biologics, in order to increase competition and lower prices for patients — a key political issue on both sides of the aisle.” There will probably be no congressional approval without a fix here.

Other inherent problems? The Wharton School citing EPI among others, notes the US lost anywhere from 700,000 to 4 million to 7 million jobs during the original NAFTA. Only corporate profits were usually highlighted. This new agreement weakens labor’s protections further and basically ignores climate change and environmental issues. It gives corporations the ability to plunder the earth — green or wasteland — essentially uncontested. The Washington Examiner also calls it a 4% tax cut for corporations.

So where’s some kudos for workers? None published. The Cato Institute says “The only real certainty is that the USMCA is better than a U.S. withdrawal from NAFTA without a replacement agreement. But that couldn’t happen, right?”

Why go forward with another corporate giveaway? Fix it or drop it.

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