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Missouri's #1 Automotive Group There can only be One #1

Source- Bureau of MO. Auto Registration.

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St. Louis Area Residents

Frank Bommarito TO: FROM:

Guess Who Woke Up?

As the Pacific Trade Deal talks near their end, automakers who typically back trade agreements that open markets for their products have now become leery of the Trans-RE:

Automakers and their unions now say that Trans-Pacific Partnership would reward countries that don't play fair, either by keeping their markets closed to foreign Pacific Partnership. competition or by manipulating their currency.

For example, the TPP would continue to perpetuate the trade imbalance in which Japan exports 130 vehicles to the U.S. for every one exported to Japan. Look for Korea car manufacturer numbers to be even worse.

UAW President Dennis Williams recently spoke at an event in Detroit marking the ceremonial start of contract negotiations with Ford Motor Company. "We are the ceremonial start of contract negotiations with Ford the time that we're now disappointed with congress's action on TPA," Williams said. "At the time that we're now negotiating another agreement, we haven't fixed the issues with NAFTA."

Critics of the North American Trade Agreement say it made it easier for manufacturers to take advantage of low-cost labor by opening factories in Mexico instead of in the U.S.

Here's some bad news for Ford, GM, and Chrysler; Under the Pacific-rim partnership, (Mexican worker's wages are typically \$5.34/hr) the 25% duty tariff on light trucks exported to the U.S. would be phased out, removing one of the few advantages domestic car manufacturers had over import manufacturers.

Seeking balance in fair trade will always be a challenge for our political leaders.

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Sincerely,

Frank J. Bommarito

Frank J. Bommarito Bommarito Automotive Group CEO & Founder

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