**Concluding remarks by the Chairperson**

This fourteenth Trade Policy Review of the United States has, once again, allowed Members to take a close look at the economic, trade, and investment policies of the world's single largest trader, and a key Member of the WTO. I would like to thank H.E. Ambassador Dennis C. Shea and his dedicated team for their forthright and active engagement. My gratitude also goes to our discussant, Ambassador Frances Lisson, for her thoughtful comments and remarks and last, but not least, to the 66 delegations that took the floor during these two days.

Members noted that the U.S. economy had performed well since the last review. The economy was in its ninth consecutive year of expansion, more recently also stimulated by a pro-cyclical fiscal policy. The unemployment rate was at its lowest level in 50 years, consumer and business confidence were high, while inflation remained subdued. Strong economic growth had been accompanied by a widening current account deficit. The United States remained a net exporter of services, and the leading exporter of goods and services that embody intellectual property. The United States was both a top source and destination for foreign direct investment.

Members were of the view that the trade and investment regime of the United States remained overall open and liberal. The United States had bound all its tariffs, except for two tariff lines, and the simple average applied tariff rate was 4.8% with little or no tariff escalation. Taking account of trade preferences, nearly 70% of all imports entered duty free. The United States had taken measures to further facilitate trade, by completing the deployment of core capabilities in its Automated Commercial Environment. It strongly backed the entry into force of the WTO Agreement on Trade Facilitation, and was supporting other WTO Members in implementing the Agreement. Several Members appreciated the renewal of trade preferences granted under the Generalized System of Preferences and the African Growth and Opportunity Act.

Several Members stressed the increasingly active recourse to anti-dumping and countervailing measures by the United States, as well as their long duration, and expressed their reservations with respect to certain methodologies used in investigations. It was also noted that, in the period under review, the United States had applied global safeguard measures on solar cell products and large residential washing machines. In addition, the United States had taken action under Section 232 of the Trade Expansion Act of 1962, related to U.S. national security, in the form of additional tariffs on imports of steel and aluminium products. The United States had also taken action as a result of an investigation under section 301 of the Trade Act of 1974.

Members also raised concerns with respect to the introduction of new "Buy American" provisions with respect to government procurement legislation. The low uptake of international standards in the United States, which may result in unnecessary trade barriers, was noted, as well as the level of protection of geographical indications, that some Members considered insufficient. The need to reform outdated maritime and cabotage legislation was stressed. Some Members questioned the effect on third parties of the introduction of new rules of origin in the automotive sector resulting from the renegotiation of regional trade agreements.

While noting the United States' efforts to reform global agricultural trade, some Members reiterated their longstanding concerns regarding aspects of U.S. agricultural policy, particularly the limited market access for sugar, dairy and cotton, high tariffs, and the continued use of trade distorting support. The launch of a US$12 billion aid package for agricultural producers hurt by market disruption and retaliatory tariffs was a subject of wide interest. In services, it was noted that the U.S. economy is open to foreign service providers with limited exceptions, and that regulatory processes are transparent, accessible and open to public input.

The United States was complimented for being among the main architects of a rules-based international trading system that had underpinned decades of economic growth and prosperity at home and abroad. Nonetheless, it was noted that a shift had occurred in U.S. trade policy in the period under review, with a distinct new emphasis on national security considerations in the pursuit of free, fair and reciprocal trade relations. In the course of this review, the five pillars of the present U.S. Trade Policy Agenda were repeatedly highlighted: the adoption of trade policies supporting the national security policy, building a stronger U.S. economy, the negotiation of better trade deals, vigorous enforcement of domestic trade laws and rights under existing trade agreements, and reform the multilateral trading system.

Members highlighted the traditional leadership role of the United States in the GATT and the WTO, and expressed their commitment to engage with the United States on constructive proposals to improve the functioning of the rules-based multilateral trading system. It was noted that the WTO was facing unprecedented challenges, and that positive initiatives to deal with them could include steps to strengthen the notification and transparency functions of the WTO, enhance compliance, and end the impasse regarding the dispute settlement mechanism. On the negotiating front, appreciation was expressed regarding the productive engagement of the United States on services domestic regulation disciplines, its determination to establish WTO rules prohibiting harmful fisheries subsidies, and its active role in the Joint Statement Initiative on Electronic Commerce. Building on work in the G20 and APEC, the reform of fossil fuel subsidies could also be brought onto the WTO agenda.

In the view of the Members, although the short term economic outlook for the United States remained positive, mounting public debt, higher interest rates, and increasing trade tensions were clouds gathering on the horizon. It was in this context that the continued support and commitment of the United States to a predictable, rules based multilateral trading system took on a critical dimension, not only for its trading partners near and far, but also for the long-term economic well-being of the United States itself.

The United States received more than 1,700 written questions prior to this Trade Policy Review, and it has already responded to most of them. In a month's time, Members should receive replies to late submissions and follow-up questions that are still outstanding, which will then mark the successful conclusion of this TPR.