



2016 MSCI Policy Issues: Trade & Currency

WHAT MSCI SUPPORTS

As a nation and an industry we must embrace the benefits of international trade, but our leaders must ensure our trading partners play by an established set of international rules, including currency. Policymakers must foster strategic trading relationships and free and fair trade agreements that encourage U.S. partners to play by those rules, and allow for expedient and efficient legal action when they are violated.

WHY IT MATTERS TO METALS

Opening new markets and building supply/sourcing opportunities is vital to the competitiveness and growth of the North American manufacturing economy.

Ninety-five percent¹ of the world's consumers live outside the United States. **Trade with foreign nations** breeds economic growth, creates well-paying jobs at home and raises workers' standard of living—**if there is a level playing field.**

Failure to **confront countries that violate international trade rules** reduces employment at home and erodes the United States' reputation abroad.

POLICYMAKERS MUST

Address unfair trade practices through legal action when necessary.

Open new markets to North American products.

Enforce and strengthen current laws and agreements that are meant to prevent and combat unfair trade practices, including currency manipulation.



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¹ https://www.uschamber.com/sites/default/files/state_of_american_business_2015_final_speech_text2.pdf