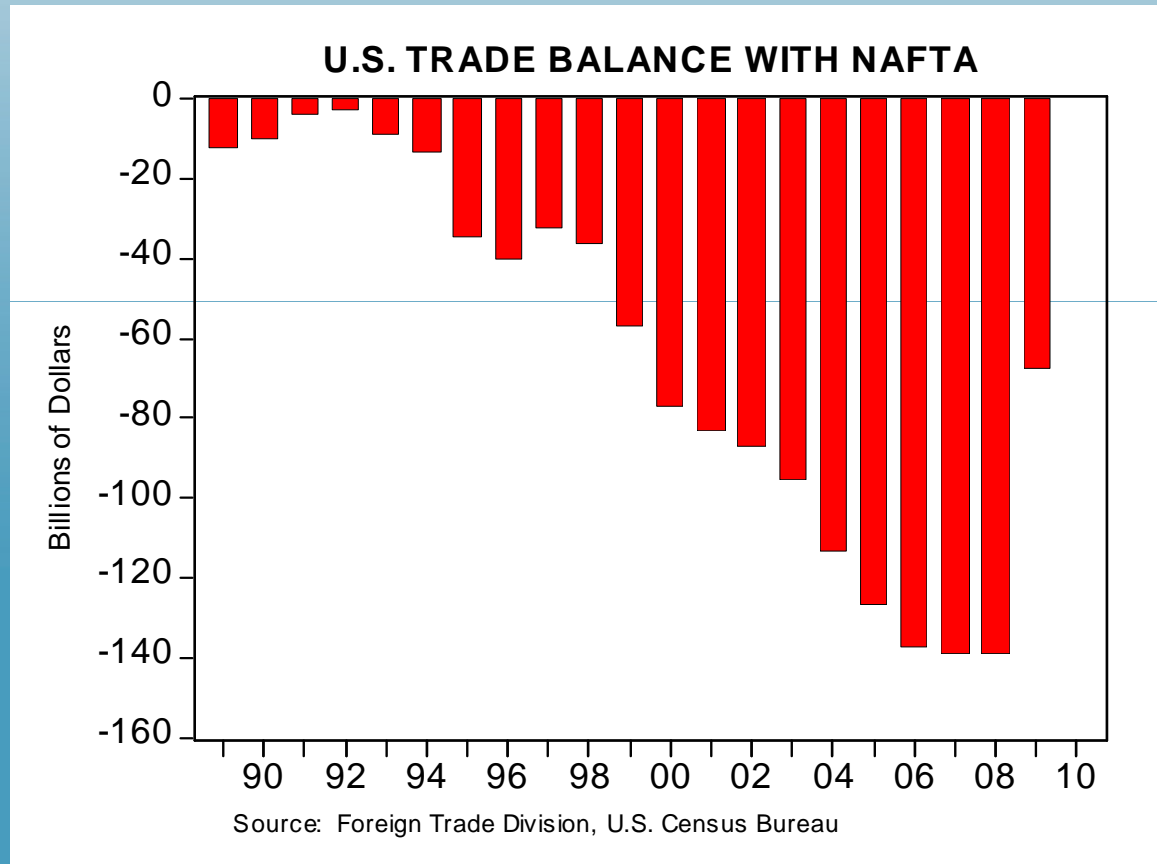


# Are NAFTA and Other Trade Agreements Why the U.S. Lost Five Million Manufacturing Jobs?

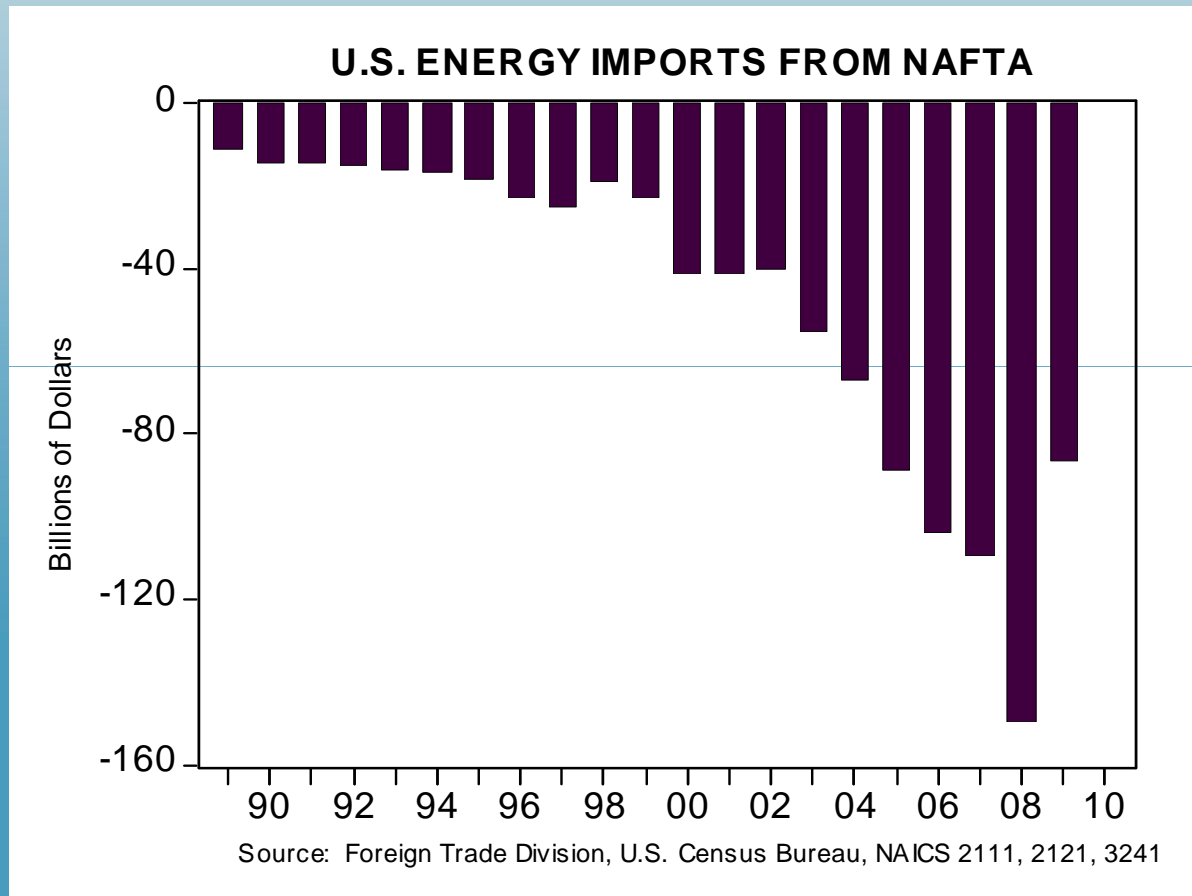


***YOU DECIDE!***

# It is True There Has Been a Large Increase in the NAFTA Trade Deficit

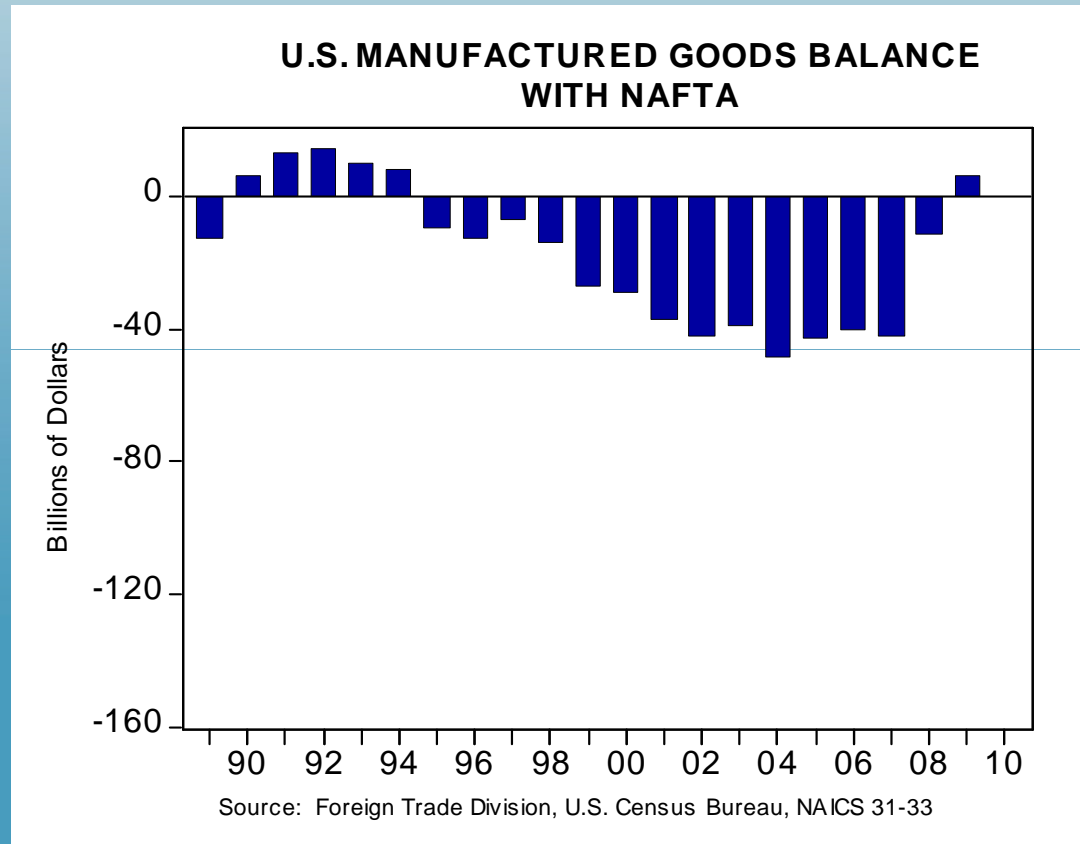


# But The Increase in the NAFTA Deficit is Because of Our Oil Imports . . .



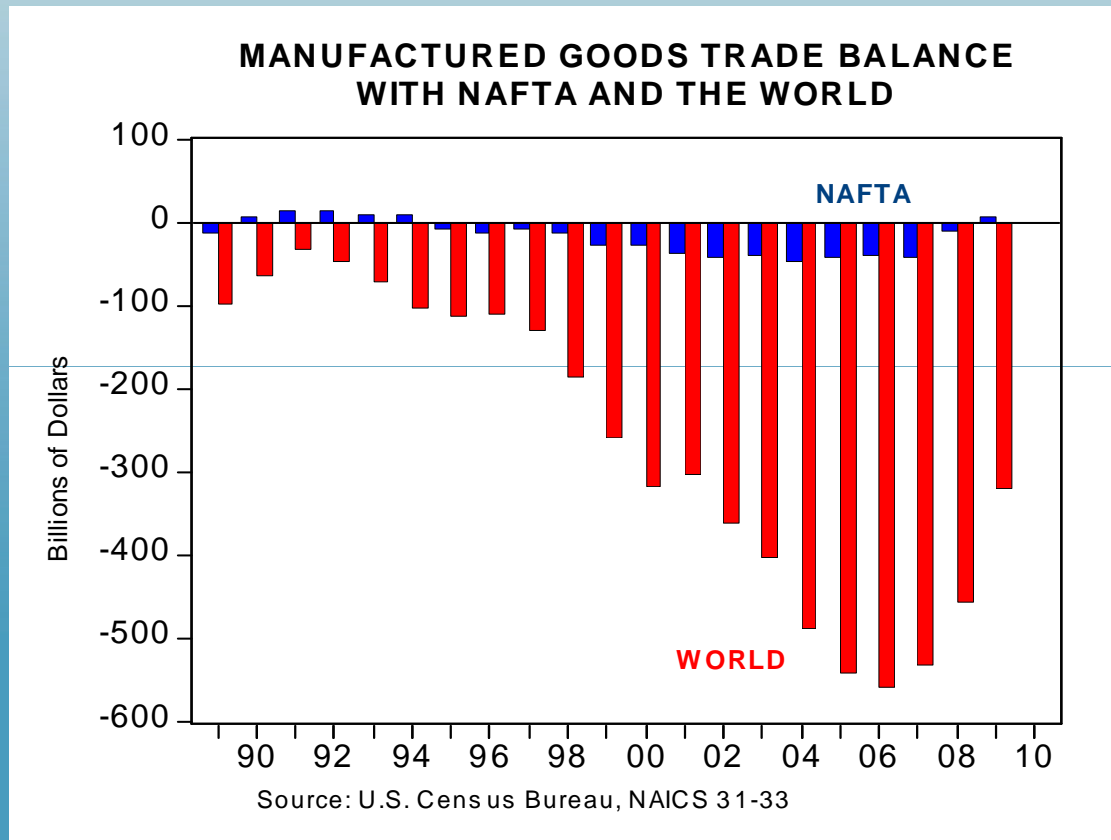
*1/3 of U.S. Worldwide Energy Imports Come From NAFTA*

# ... Not Because of a Soaring Deficit in Manufactured Goods



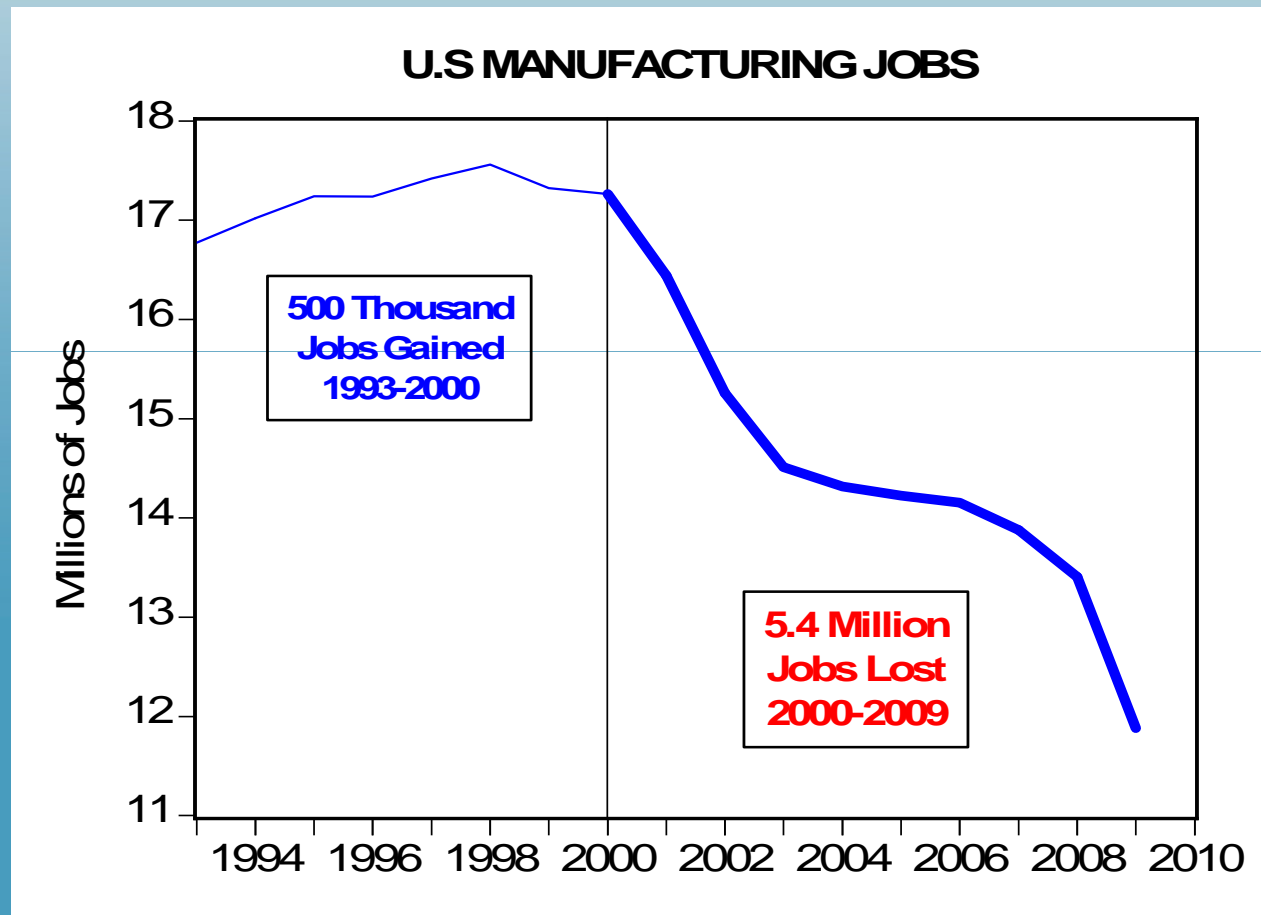
**AND IN 2009, WE HAD A MANUFACTURED GOODS SURPLUS WITH NAFTA**

# *In Fact Only 8 Percent of the U.S. Manufactured Goods Deficit Has Been With NAFTA*

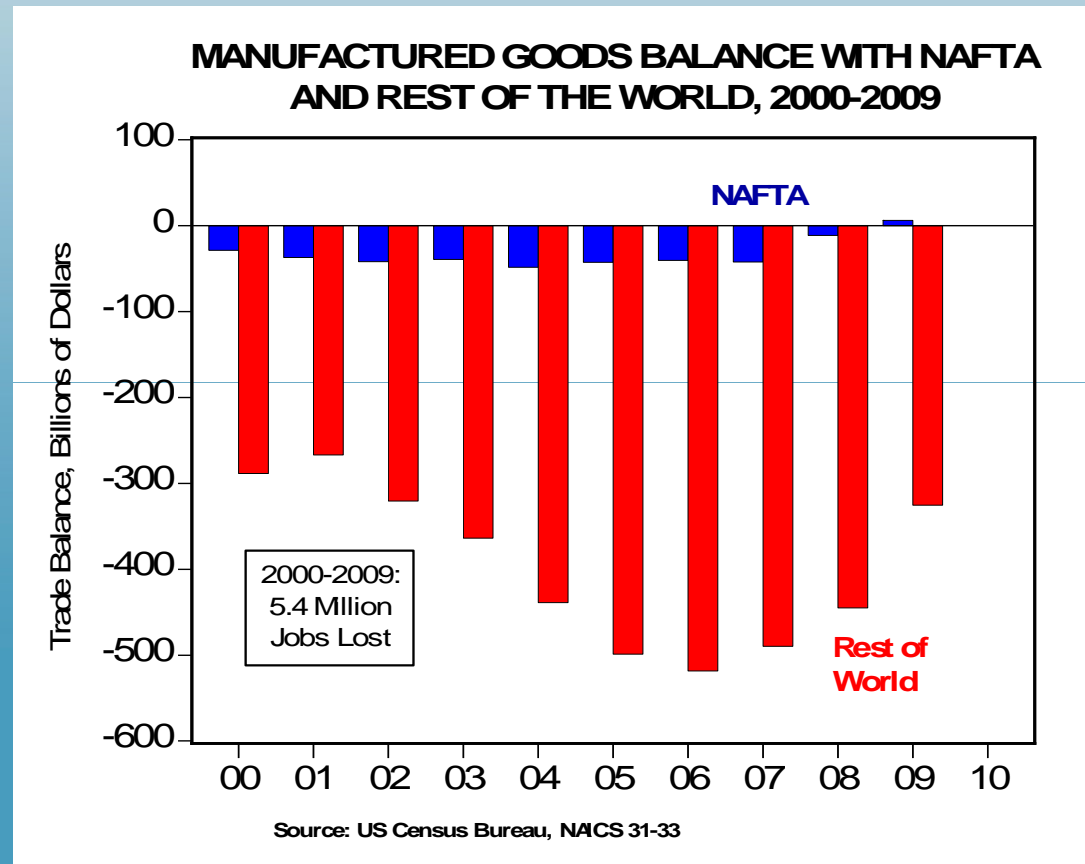


***How Could NAFTA Account for Five Million Lost Jobs  
When 92 Percent of the Trade Deficit Was with the Rest of the World?***

# Moreover, The Job Loss Didn't Start Until 2000 – Seven Years After NAFTA . . .

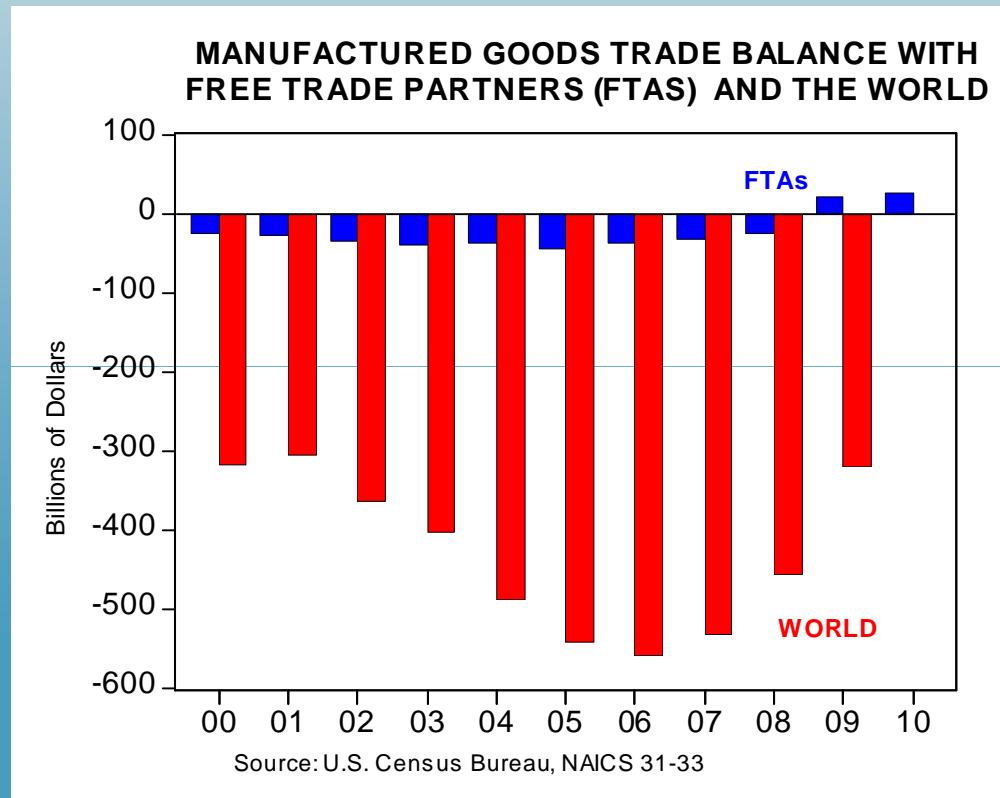


## ... But the Manufactured Goods Deficit With NAFTA Didn't Grow During Those Years



*If the Deficit Didn't Grow During 2000-2009, How Could NAFTA Have Led to the Loss of 5 Million Jobs in Those Years?*

# Neither Did the Deficit With Our Other Free Trade Agreement Partners



*And For the Last Two Years, U.S. Manufactured Goods Trade With FTA Partners Has Been in **Surplus** -- \$21 Bill. In 2008 and \$26 Bill. In 2009*

# ***So What Did Cause the Job Loss?***

***The Growing Trade Deficit with Countries NOT Having Trade Agreements with the U.S. Was Part of the Reason . . .***

***But the Slow Growth of the Domestic Economy and Rapid Gains in Productivity were the Most Important Reasons.***