



# NAFTA'S EXTREME MAKEOVER

*-- PANEL INTRODUCTION --*

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## *-- PANEL INTRODUCTION --*

NAFTA 2.0. USMCA. CUSMA. T-MEC.

It has a lot of names, and it is getting a lot of attention.

It is a continuation, or else an upgrade, or maybe a radical overhaul. At minimum:

- Some of the underground tunnels by which non-North American content had wormed its way into the flow of goods getting preferential treatment have been closed off and dynamited.

*AND*

- Some 21<sup>st</sup> century issues not addressed in NAFTA 1.0 have been incorporated in ways that seem broadly acceptable to most of the constituencies interested in such matters.

Parliamentary approvals are needed and are not yet in sight. A clock for those approvals is not ticking but may start ticking.

There are immensely important details of substance, of policy, of law, and of politics to be considered. The written CLE material associated with this panel, supplied by Hughes Hubbard, is superb and makes this conference a bargain no matter what you paid to be here.

But this morning is not a time for reading. You are fortunate to have in front of you three gentlemen whose fingerprints are all over this new agreement. Their names are John, Ken and Colin, and their professional achievements are way too numerous to be recited from the lectern. John and Colin are still in government service; Ken is now in the private sector doing client work and seems happy about it.

They will give opening remarks in an order that is perfectly logical, being based on their birth months. Then there will be Q&A, which I hope to curate very lightly.

Our allotted time is short. Let's get at it.