

Improving America's Economic Standing in the World

A BUDGET FOR
AMERICA'S
FUTURE

The Administration's trade policy is designed to create more manufacturing jobs, protect America's competitive advantage in technology and innovation, and secure greater market access for American businesses. The Budget provides robust support towards these goals, including the Administration's efforts to enforce trade agreements and protect American businesses and workers from trade violations and predatory business practices. The Budget also supports implementation of the United States-Mexico-Canada Agreement (USMCA) and next-step negotiations with China following the landmark phase one trade agreement.

- **Prioritizes Free and Fair Trade.** The Administration is advancing fair and reciprocal trade through agreements with Mexico and Canada, South Korea, and Japan, and through ongoing negotiations with the United Kingdom, China, and European countries. These agreements and negotiations are opening new markets for American exports and creating jobs, while protecting American intellectual property. The Budget provides \$60 million for the Office of the United States Trade Representative (USTR).
- **Supports Robust Trade Enforcement.** The Budget provides \$474 million for the International Trade Administration (ITA) and \$138 million for the Department of Commerce's Bureau of Industry and Security (BIS), an increase of \$27 million over the 2020 Budget, to protect critical elements of United States economic security and to level the playing field for American workers, farmers, and manufacturers. This funding supports enforcement of trade agreements and ensures that national security interests are protected through the regulation of emerging sensitive products, goods, and technologies, as well as the processing of tariff exclusion requests. The Budget also provides \$13 million for USTR's Trade Enforcement Trust Fund to implement and enforce trade agreements, an increase of \$3 million over the 2020 Budget.
- **Supports implementation of USMCA.** With these resources, the Budget supports a dedicated effort to ensure robust implementation of USMCA. The USMCA is an historic agreement that puts American workers, farmers, ranchers, and businesses first. It will help bring manufacturing back, help service industry workers, and raise wages.

Buy American

The Budget and associated executive actions strengthen requirements to buy American-made goods. Together, these actions prioritize American-made goods and protect domestic producers from predatory practices.

- **Prioritizes American-made Goods.** The Budget supports implementation of Executive Order 13881, which strengthens the Federal Government's general preference for American-made goods and increases the percentage of U.S. manufactured content that must be in a product to qualify for the preference. This is the first change to the general content requirements in over 65 years.
- **Creates Special Preference for American-made Iron and Steel.** Under E.O. 13881, iron and steel will be subject to a special, stringent standard and will not be considered American-made if more than 5 percent of the cost of its content is of foreign origin. These changes will result in a more effective deployment of Government resources in promotion of economic and national security.

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Domestic Energy

The Budget promotes the continued emergence of the United States as a preeminent energy producer. Through both research and development programs that support the energy technologies of tomorrow and Administration policies that empower industry to develop and sustain energy resources, the Budget prioritizes the national security benefits of a robust, trade-ready United States energy sector.

- **Promotes United States energy dominance.** The United States has among the most abundant and diverse energy resources in the world, including oil, gas, coal, nuclear, hydro, and renewables. The Budget supports an array of efforts that emphasize and strengthen that unique advantage, leveraging the Nation's position as a global leader in energy production and technological innovation. The Budget also recognizes the emergence of the United States as a top producer of energy in the world, becoming the world's largest oil producer in 2018, transitioning to a net petroleum exporter in late 2019, and projected to become a net petroleum exporter for the 2020 calendar year for the first time in over 70 years. With this development comes an evolution in United States energy independence as American consumers become less dependent on foreign sources of energy, and that independence can be seen, among other places, at the gas pump.