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Eleven Countries Sign Third Largest Trade Agreement, CPTPP

On March 8th, the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP, formerly Trans-Pacific Trade Partnership) enters into force for twelve countries, expanding a trade agreement first signed by four countries in 2005. The CPTPP is expected to lower about \$10 trillion in tariffs for all member countries, and ease trade facilitation processes, resulting in the third-largest trade union following the European Union and NAFTA. Due to the United States opting out of the agreement in 2017, revisions have been made to the agreement concerning intellectual property.

The CPTPP signatories in full are: Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, and Vietnam.



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