

MEDIA MENTION

Tim Brightbill Discusses Details of Trans-Pacific Partnership Agreement

CNBC

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Timothy C. Brightbill, a partner in Wiley Rein's International Trade Practice, was interviewed by *CNBC* on November 13 following the release of the full text of the Trans-Pacific Partnership (TPP) agreement.

"For some sectors it's a good agreement, for others I have concerns," said Mr. Brightbill. He pointed to the technology and telecommunications sectors as likely beneficiaries of the deal; the "electronic commerce" section of the TPP text, for example, lays out explicit agreements that will remove barriers to entry for Silicon Valley companies, among others. Also, technology companies will never be forced to hand over their source code of software as a condition of doing business in that country.

However, for U.S. manufacturers, Mr. Brightbill reflected, "I'm having a much harder time seeing how TPP helps them increase exports or compete around the world." One element of concern is the lack of any real provision about currency manipulation, and another is the rules of origin that dictate what percentage of a good's components need to be manufactured in TPP member countries for the goods to be qualified as duty-free.

Mr. Brightbill concluded that there are many "great companies that are world-class competitive, and yet they struggle to export around the world because of trade barriers in many other countries, including TPP countries. For them, if they can get their products into these markets it would be a big win, but they are very concerned that we are simply opening our market ... and we won't see real market opening from countries like Korea, Japan, Malaysia, and Vietnam."

Related Professionals

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Practice Areas

International Trade

Mr. Brightbill serves as vice chair of the Industry Trade Advisory Committee on Services and Finance Industries.

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