

# Trade 101: A Four-Part Educational Series

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## PART 2: Recent Trade History (2016-2024)

North American Blueberry Council – October 14, 2025



**Agriculture Trade  
Education Council**

A close-up, top-down view of numerous ripe blueberries. The berries are a vibrant blue color with a thin, white, powdery bloom coating their surface. They are densely packed and fill the entire frame. The lighting is soft and even, highlighting the texture of the fruit.

# INTRODUCTIONS

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# Today's Agenda

## Part 2: Recent Trade History (2016-2024)

9:00 am – 10:00 am Pacific

**Review Agenda, Course Structure, Learning Objectives**

9:00 – 9:05 a.m.

**Part 1B Review: Trade Policy (1773-2015)**

9:05 – 9:20 a.m.

**Part 2: Recent Trade History (2016-2024)**

9:20 – 9:45 a.m.

**Questions and Answers**

9:45 – 9:55 a.m.

**Wrap-Up**

9:55 – 10:00 a.m.

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# Course Structure

## Trade 101: A Four-Part Educational Series

**PART 1: Why Trade Matters and Trade Policy (1773-2015)**

Sept. 29, 2025

**PART 2: Recent Trade Developments (2016-2024)**

Oct. 14, 2025

**PART 3: 2025 Trade Policy and Breaking Developments**

Nov. 13, 2025

**PART 4: Blueberry Trade**

Dec. 9, 2025

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# Learning Objectives

1. Understand basic trade history, structures, and vocabulary
2. Understand recent trade issues and issues that may occur in the coming years
3. Provide participants with the tools to explain trade issues to colleagues

# Key Terms – Trade Lingo Bingo

- Anti-Dumping/Countervailing Duties (AD/CVD)
- Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)
- Free Trade Agreement (FTA)
- General Agreement on Tariffs and Trade (GATT)
- Indo-Pacific Economic Framework (IPEF)
- International Emergency Economic Powers Act (IEEPA)
- International Trade Commission (ITC)
- Multi-Lateral Free Trade Agreement
- North American Free Trade Agreement (NAFTA)
- Permanent Normal Trade Relations (PNTR)
- Sanitary/Phyto-Sanitary (SPS)
- Section 232 of the Trade Act of 1974
- Section 301 of the Trade Act of 1974
- Trans-Pacific Partnership (TPP)
- U.S. Mexico Canada Agreement (USMCA)
- U.S. Trade Representative (USTR)
- World Trade Organization (WTO)

# **SECTION 1B REVIEW: TRADE POLICY (1773–2015)**

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# TARIFFS AT THE FOUNDING

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1781  
to  
1789

## **ARTICLES OF CONFEDERATION**

States could tax both foreign goods shipped from overseas as well as goods coming across state borders.

1789  
to  
1791

## **RATIFICATION OF THE CONSTITUTION**

Article 1, Section 8 grants Congress the power to lay and collect tariffs. Congress' first legislation is The Tariff Act of 1789.

# CONSTITUTION **ARTICLE 1,** **SECTION 8**

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***“The Congress shall have Power To lay  
and collect Taxes, Duties, Imposts and  
Excises ... all Duties, Imposts and  
Excises shall be uniform throughout the  
United States...”***

# THREE INFLECTION POINTS

## TARIFFS NO LONGER MAIN REVENUE

President Wilson cuts tariffs from an average 40 percent to an average of 12 percent and institutes income and estate taxes to replace tariffs as revenue sources.

1913

## MASSIVE TARIFF HIKE

Congress passes the Fordney-McCumber Act which restored or raised tariffs above 1913 levels.

1922

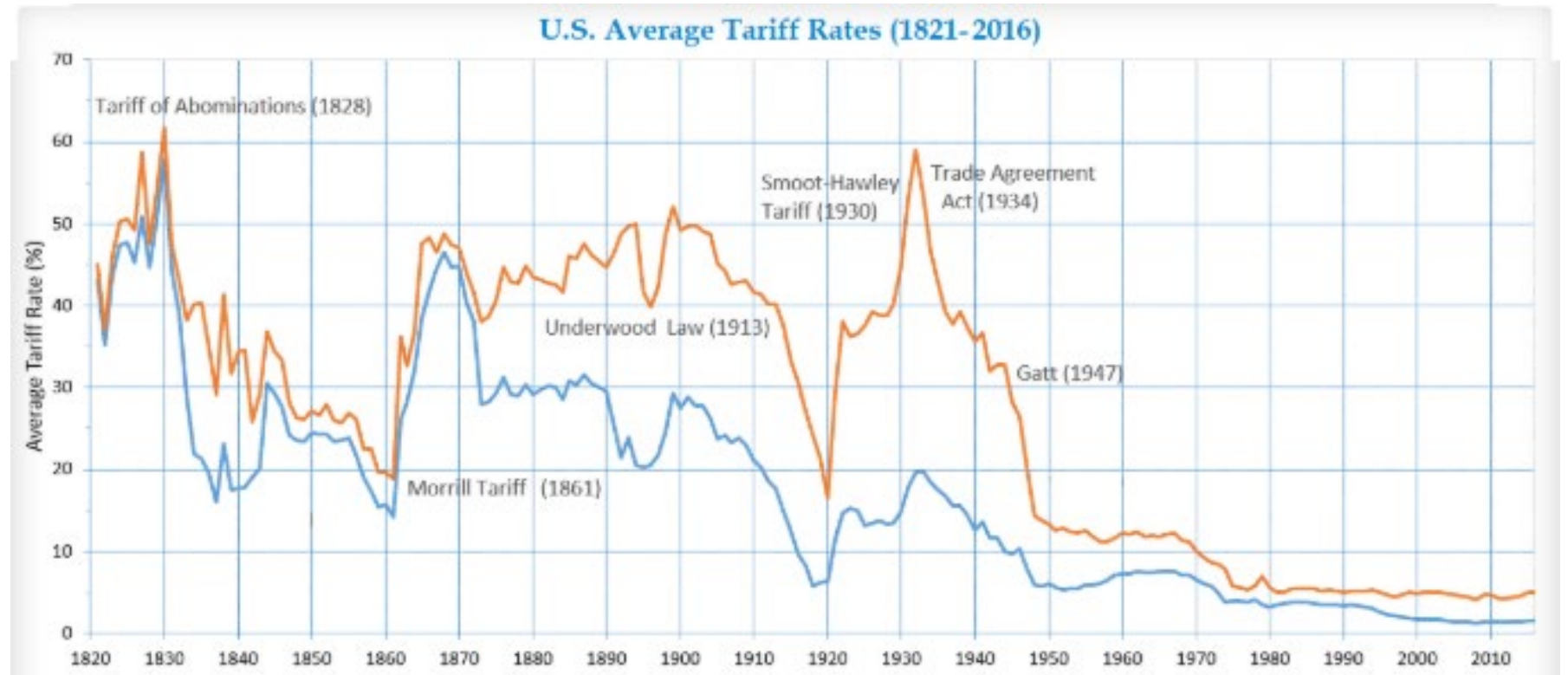
## TARIFFS WORSEN GREAT DEPRESSION

President Hoover signs the [Smoot-Hawley Tariff Act](#) which raised nearly 900 tariffs, sparking retaliatory global tariffs that depressed global trade by 66 percent.

1930

# Tariff Rates

- 1890's -  
29.6%
- 1920's -  
15.2%
- Smoot  
Hawley -  
19.8%
- 1947 GATT –  
10.3%
- 2016 – 1.5%



# U.S. TRADE LAWS

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- Trade Act of 1974
  - Section 122 – President may issue 15% tariffs for 150 days to address balance of payment issues.
  - Section 232 – President may issue tariffs to address national security issues.
  - Section 301 – President may issue tariffs to address unfair trade practices.
- International Emergency Economic Powers Act (IEEPA) – 1977
  - Allows President to regulate commerce with other countries to respond to national emergencies.
  - Used by past Presidents to implement trade embargos and to issue sanctions.

# U.S. FTAS

12 of the United States' 14 free trade agreements in force today were launched during the Bush Administration - including TPP from which the U.S. subsequently withdrew.

\*Central American Free Trade Agreement-Dominican Republic (CAFTA-DR) includes El Salvador (2006), Honduras (2006), Nicaragua (2006), Guatemala (2006) Dominican Republic (2007) and Costa Rica (2009).

Trade Partner(s)	Year Entered into Force
Israel	1985
NAFTA (Canada/Mexico) > USMCA	1989/1994 > 2020
Jordan	2001
Chile	2004
Singapore	2004
Australia	2005
Morocco	2005
CAFTA-DR*	2006-2009
Bahrain	2006
Oman	2009
Peru	2009
Panama	2012
Colombia	2012
South Korea	2012

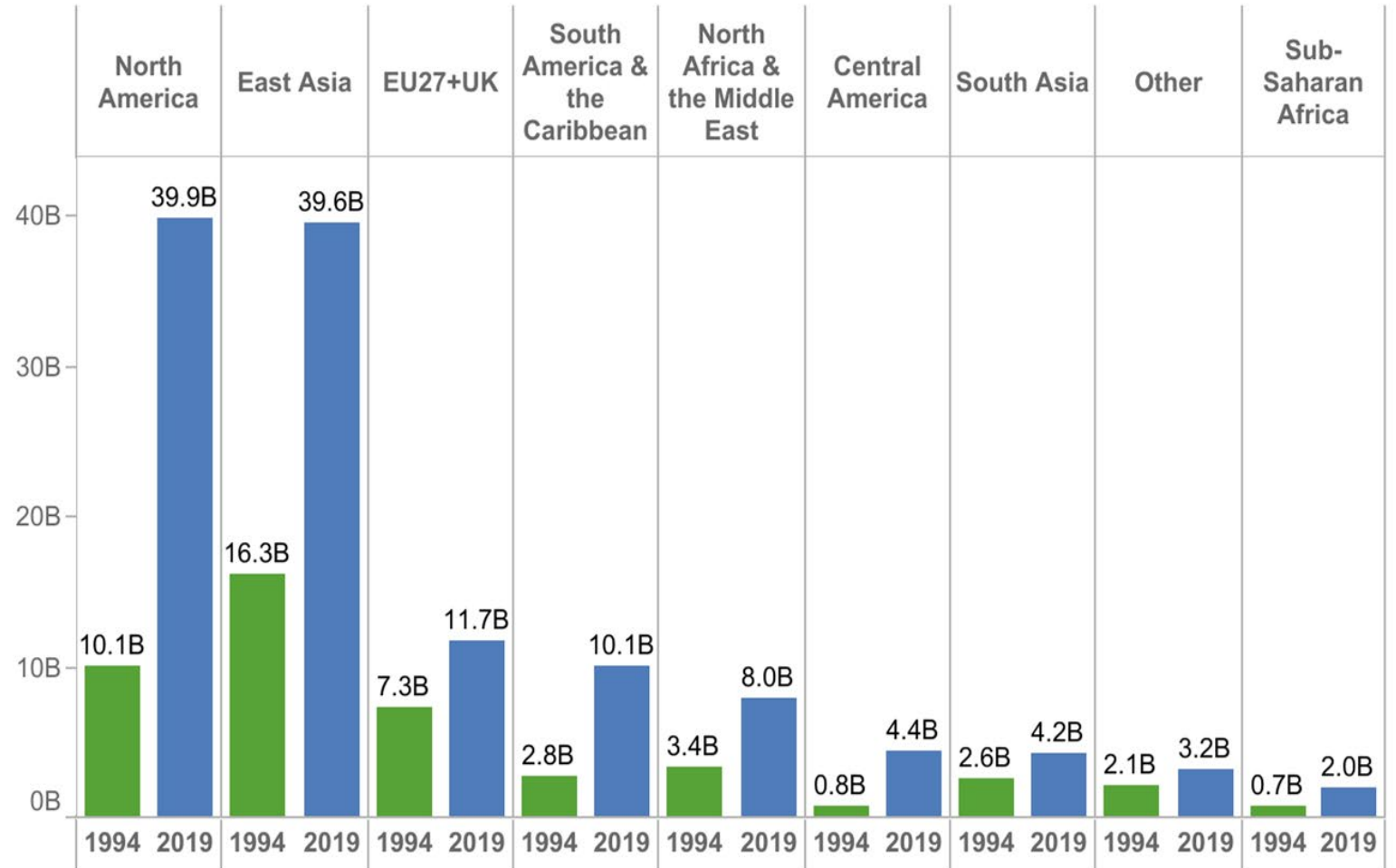
# TOP U.S. AG EXPORT MARKETS

## TOP 6 IN 2024:

(In billions)

1. Mexico (\$30.32)
2. Canada (\$28.38)
3. China (\$24.65)
4. EU (\$12.80)
5. Japan (\$11.98)
6. South Korea (\$8.52)

U.S. dollars



Calculated by USDA, ERS using data from the Foreign Agricultural Trade of the United States (FATUS) database

# FTAs by Other Countries

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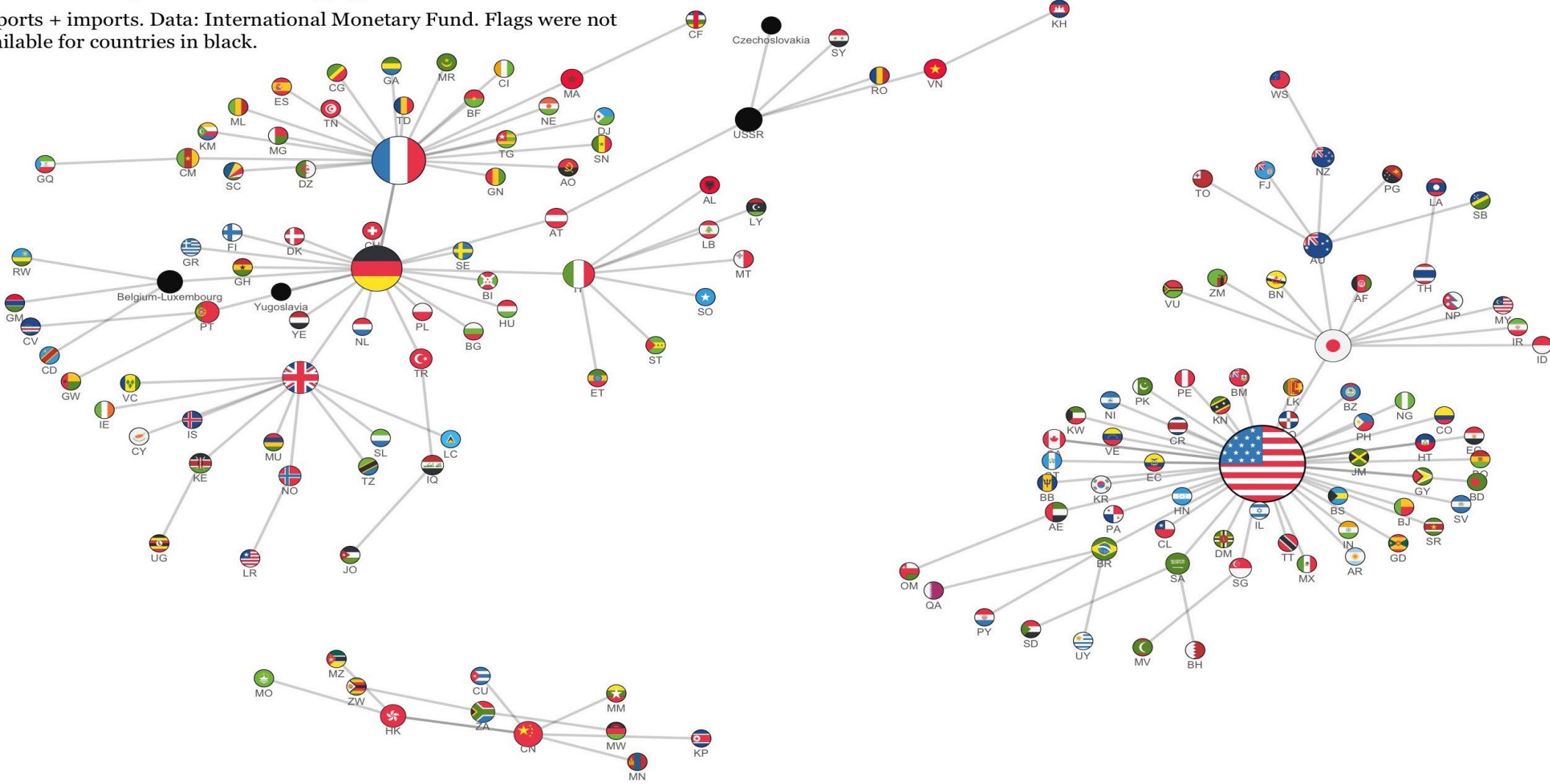
**Meanwhile, our trading partners were negotiating many more FTAs.**

EU:	~72 countries
Canada:	~51 countries
Mexico:	~50 countries
China:	~39 countries
Australia:	~30 countries
Indonesia:	~30 countries
Brazil:	~4 countries (Mercosur)
Vietnam:	~27 countries
Thailand:	~21 countries
United States:	20 countries

Note: Not all FTAs eliminate all or most tariffs

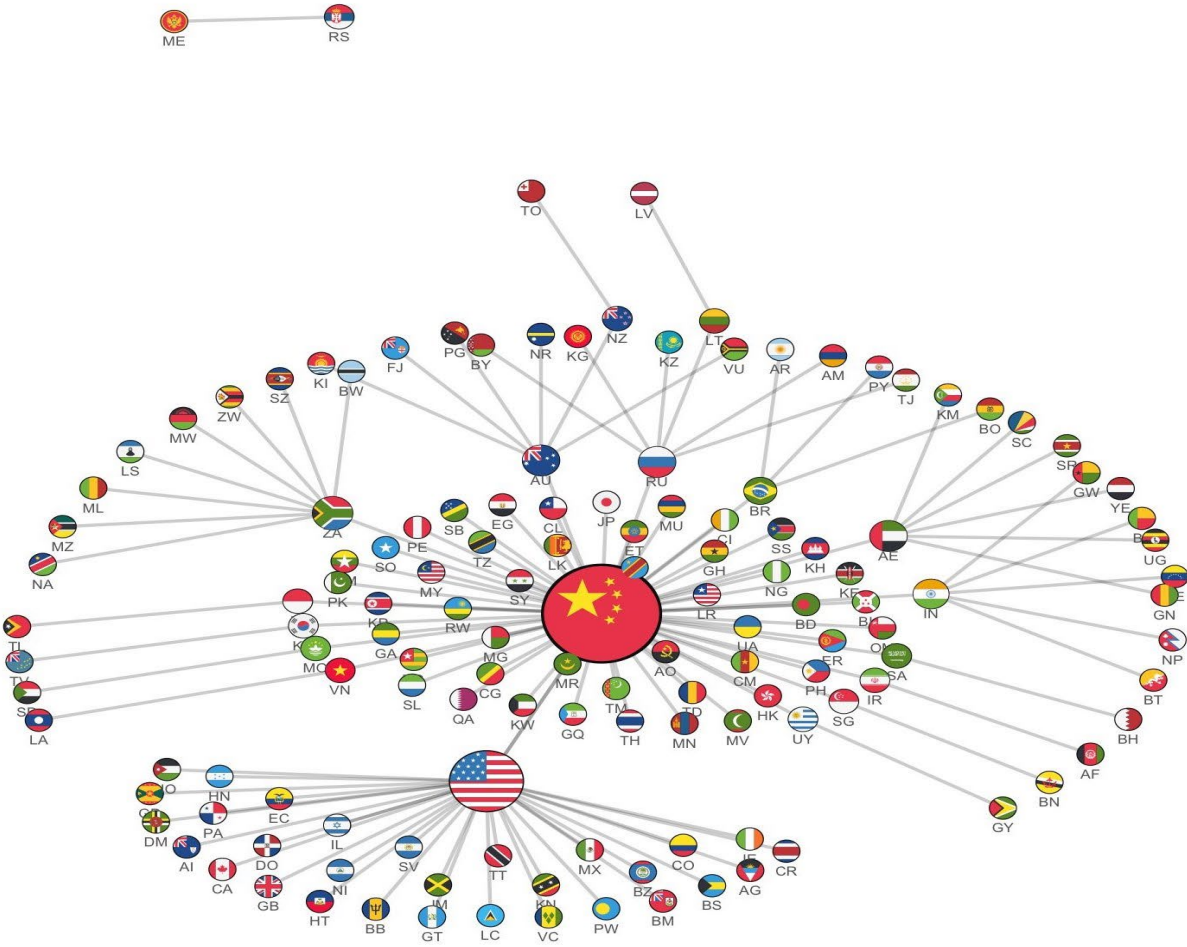
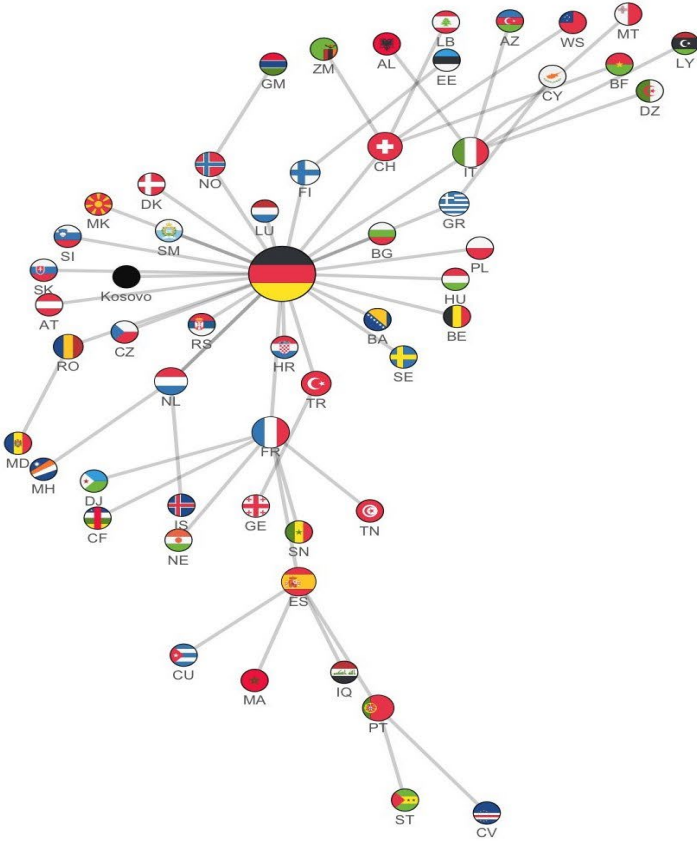
# Countries connected to their primary trading partner in 1990

Exports + imports. Data: International Monetary Fund. Flags were not available for countries in black.



# Countries connected to their primary trading partner in 2020

Exports + imports. Data: International Monetary Fund. Flags were not available for countries in black.



# **SECTION 2: RECENT TRADE HISTORY (2016-2024)**

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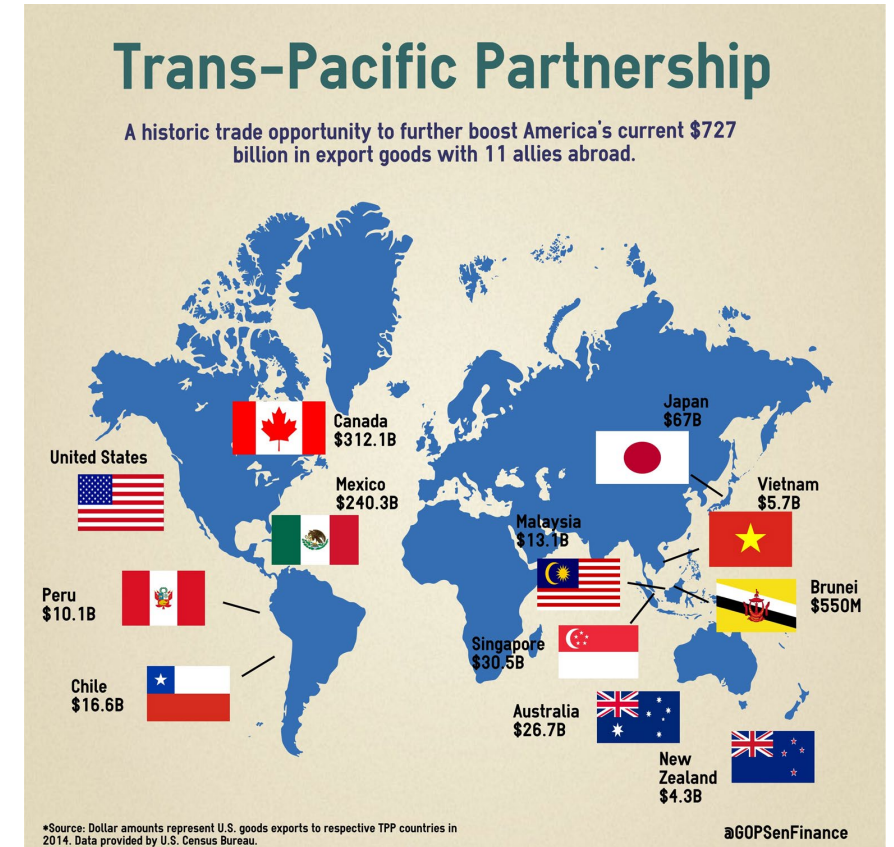
# 2016–2020: CP-TPP

In 2017, the United States withdrew from the Trans-Pacific Partnership (TPP).

This marked the first time the U.S. withdrew from an agreement it championed.

The TPP was a trade agreement with 11 other countries in the Asia-Pacific, including Canada and Mexico.

Rather than break down, the other parties continued on with the CP-TPP - the Comprehensive and Progressive Trans-Pacific Partnership, which is now accepting new members (most recently: the UK – Dec. 15, 2024).



# 2016–2020: CP–TPP

The U.S. had concluded negotiating the TPP, but it was never ratified by Congress.

The TPP would have enhanced American influence in Asia.

At the time it was being negotiated, 42 percent of total U.S. agricultural exports went to TPP countries.

The American Farm Bureau estimated that TPP would have contributed \$4 billion annually to the U.S. farm economy.



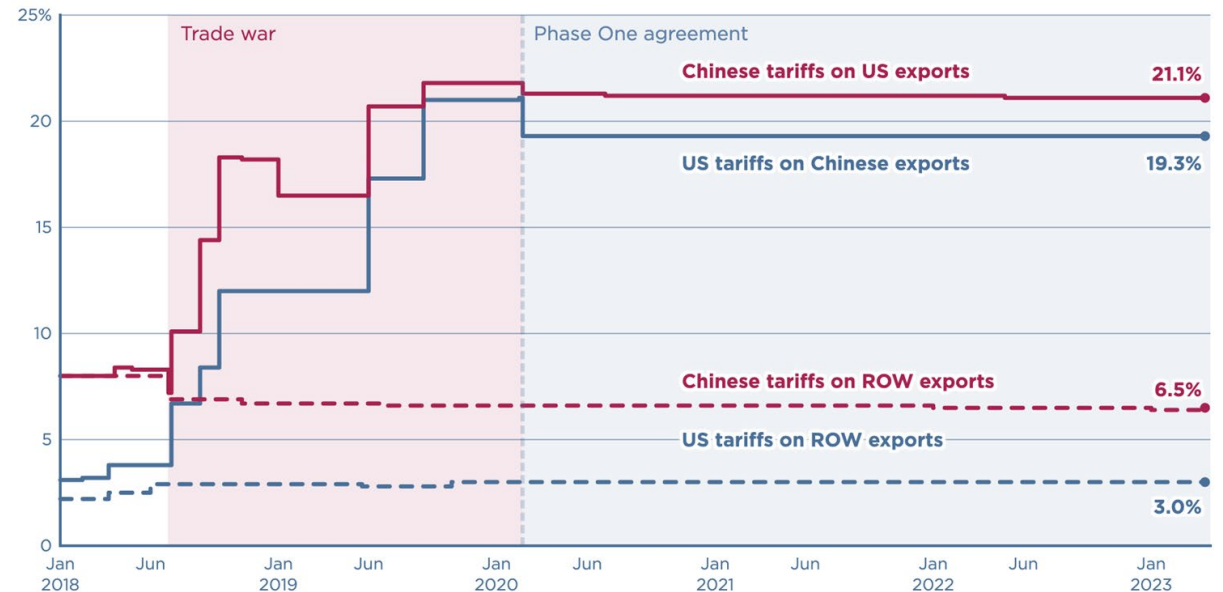
The 11 remaining countries created the CPTPP

# 2016–2020: **TARIFFS**

- In 2018, Section 232 tariffs on steel and aluminum imports from major trading partners and Section 301 tariffs on imports from China.
- Tariffs increased the costs of inputs including farm equipment, seed, crop inputs, and machinery..

**US-China trade war tariffs: An up-to-date chart**

a. US-China tariff rates toward each other and rest of world (ROW)



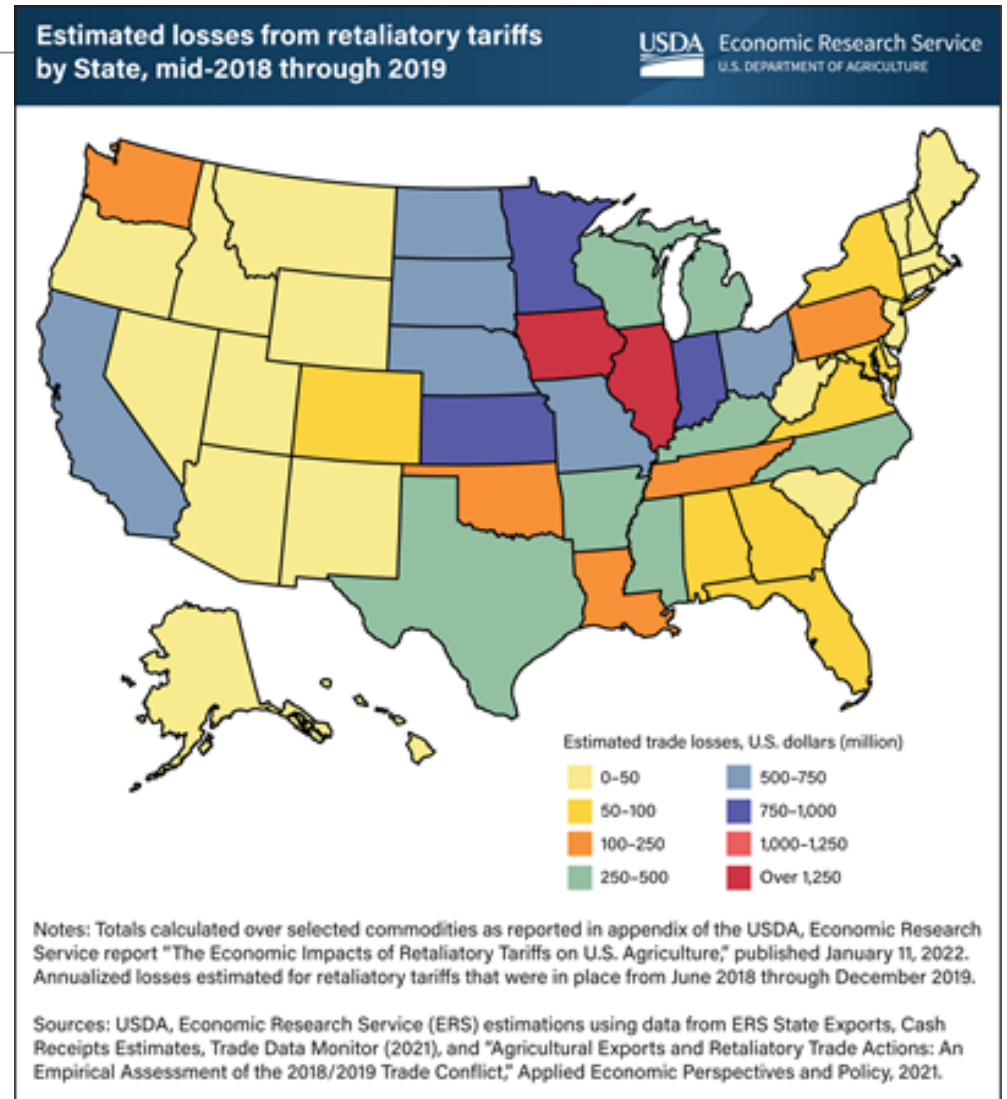
Source: <https://www.piie.com/research/piie-charts/us-china-trade-war-tariffs-date-chart>

# 2016–2020: **TARIFFS**

Canada, China, the European Union, India, Mexico, and Turkey—announced retaliatory tariffs affecting U.S. agricultural and food products.

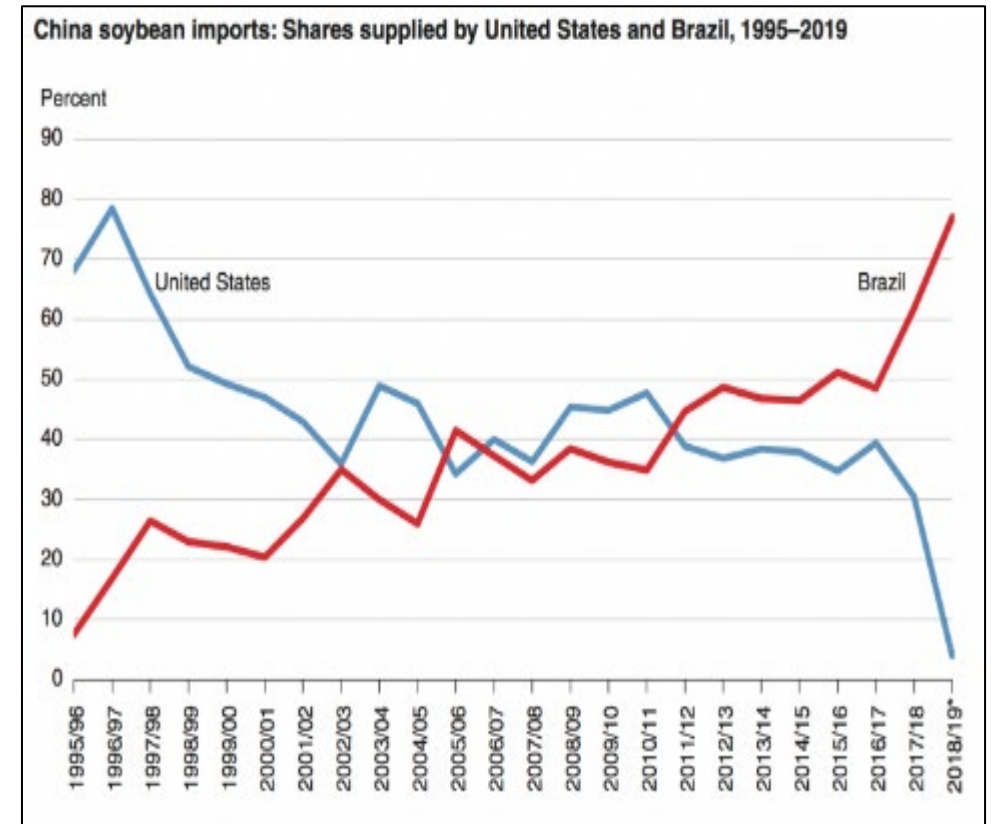
This led to a significant reduction in U.S. agricultural exports.

U.S. agricultural export losses totaled more than \$27 billion during 2018 through 2019. Impacts were concentrated in Midwestern states and California.



# 2016–2020: CHINA

- The U.S. and China signed the Phase 1 agreement in 2020:
  - China agreed to expand purchases of certain US goods and services by \$200 billion, including an additional \$12.5 billion of agricultural purchases.
- U.S. ag exports to China rebounded following the Phase 1 agreement and a separate retaliatory tariff waiver.
- However, one year after the deal, U.S. market share had not fully recovered to pre-retaliatory levels.
- Brazil has been a major benefactor of the trade war. The U.S. used to be China's largest agricultural supplier but was overtaken by Brazil and, more recently, the EU.



# 2016–2020: USMCA

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After the U.S. nearly withdrew from the North American Free Trade Agreement (NAFTA) in 2017, update talks were launched.

Canada and Mexico are consistently two of the top export markets for U.S. agriculture.

- Since initiated in 1994, agricultural exports from the United States to these two countries have grown by 450 percent since 1994.

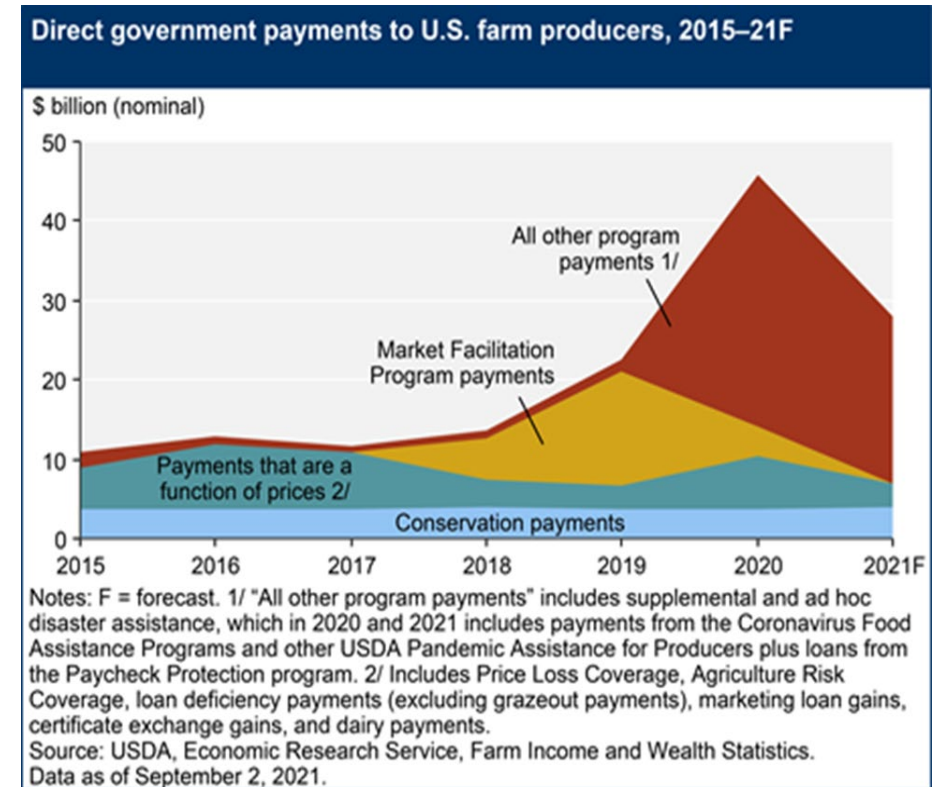
To replace NAFTA, the U.S.-Mexico-Canada Agreement (USMCA) was proposed. Congress overwhelmingly passed USMCA in 2020.

- USMCA largely keeps NAFTA's tariff rates, retaining tariff free U.S.-Mexico trade.



# 2016–2020: TRADE WAR IMPACT

- The U.S. ran an ag export surplus every year from 1976 until 2019 when, for the first time, imports were higher than exports.
- Farm bankruptcies in 2019 were up 24 percent from the prior year.
- Agriculture incomes would have shown no growth in 2019 but for massive and unprecedented federal assistance. (Market Facilitation Program).
- Average tariff rates rose from 1.5% (2016) to 2.8% (2020).



# 2020–2024: IPEF

- The Indo-Pacific Economic Framework (IPEF).
- Fourteen countries (Australia, Brunei, Fiji, India, Indonesia, Japan, South Korea, Malaysia, New Zealand, Philippines, Singapore, Thailand, United States and Vietnam).
- *Not* a free trade agreement (no tariff reductions); would not go to Congress for approval
- Four pillars:
  - Fair and resilient trade
  - Supply chain resilience
  - Infrastructure, clean energy and decarbonization
  - Tax and anti-corruption



# 2020–2024: INDIA TARIFF REDUCTIONS

- Resolution of six WTO disputes (three initiated by India and three initiated by the U.S.)
- Approval by the U.S. of steel and aluminum exclusions requests from 232 tariffs.
- Removal of Indian tariffs on chickpeas, lentils, almonds, walnuts, apples



☰ June

[United States Announces Major Resolution on Key Trade Issues with India](#)

United States Seeks Mexico's Review of Labor Rights Concerns at a Grupo Mexico Meeting

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## United States Announces Major Resolution on Key Trade Issues with India

June 22, 2023

*Underscoring the close bilateral economic and trade relationship, the United States*

# 2020–2024: MEXICO GMO CORN BAN

- February of 2023, AMLO issued a Presidential decree banning import of GMO corn.
- Implementation focused on white corn imports rather than yellow corn (animal feed).
- Mexico is top export destination for U.S. farm (\$5 billion in 2023).
- August of 2023, U.S. brought dispute to USMCA panel for resolution.
- USMCA dispute resolution panel ruled against Mexico (Dec. '24).

## U.S. Continues to Challenge Mexico's Proposed GMO Corn Ban

 Aimee Nielson - Seed World U.S. Editor  July 8, 2024

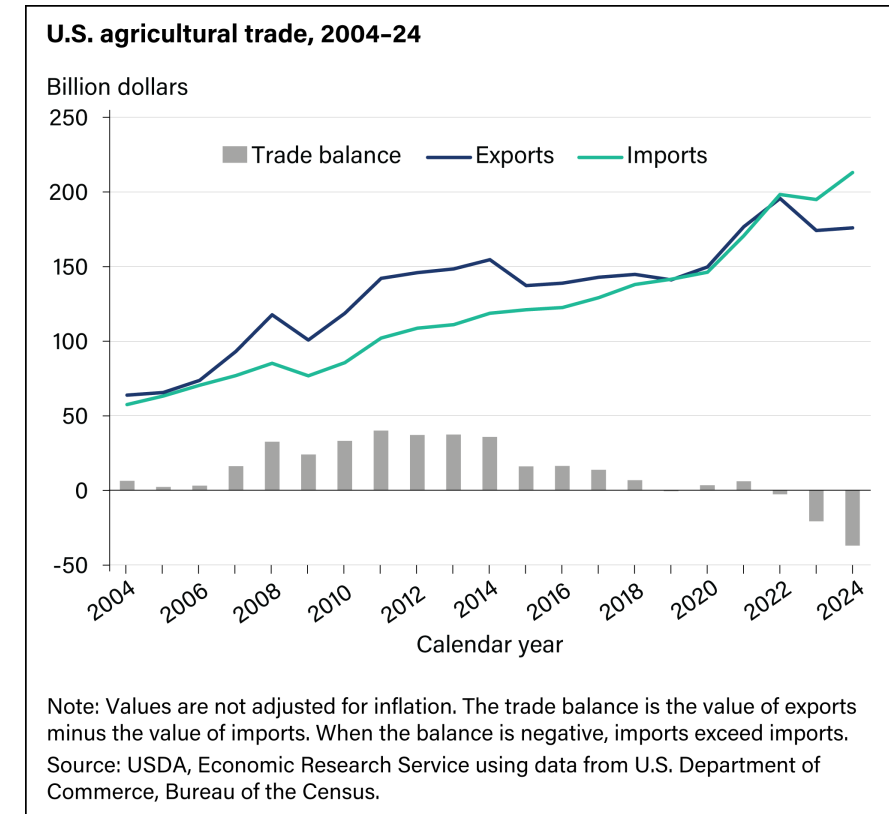
 Associations, Featured - Global, Featured - U.S., Gene-Editing, News, Regulatory, Seed World U.S.



# 2024: STATE OF U.S AG TRADE

Between 2014 and 2024, U.S. ag exports grew at 1% annually—hindered by competition and trade barriers.

Imports rose 6% driven by a strong U.S. economy, favorable exchange rates, and rising consumer demand for high-valued imports like coffee, alcohol, fruits and vegetables.



# 2024: STATE OF U.S AG TRADE

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In 2024, U.S. agricultural exports totaled \$176 billion - approximately 20% of U.S. farm revenue.

The U.S. agricultural trade balance was positive for nearly 60 years until 2019, when it shifted to a deficit.

USDA projects a \$41.5 billion farm trade deficit in fiscal 2026.

## **SECTION 2 PRACTICE**

You are at a grower meeting and are asked to explain how President Trump's first term changed the U.S. approach to global trade.



# Questions and Answers

# THANK YOU!

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