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Thank you, Under Secretary Encinas for hosting this year's SME Dialogue and providing us with such a warm welcome.

It is great to be here with you and Deputy Minister Stewart.

And I'd like to acknowledge and thank our small business representatives who travelled far and wide to attend this important Dialogue, especially the USMCA SME counselors and our Trade Americas SME delegation from the United States.

I want to also thank our teams for their tireless work to make this event a success, including our U.S. partners at the Departments Commerce and State, and the Small Business Administration.

Finally, I'd like to thank the U.S. small business speakers for sharing their insights with us today. Without you all, today and our future would not be possible.

Ensuring that the voices of small business are heard when it comes shaping trade policy is a whole-of-government priority for the United States.

And it's important to note small businesses are not a singular group. Every small business has their own unique experiences, challenges and barometers of success.

For this year's SME Dialogue, we wanted to spotlight the experiences of women-owned small businesses in North American trade.

Last night, I had the opportunity to meet with some of the U.S. SME delegation.

It was inspiring to hear how the SME Counselors and business leaders are using their expertise and years of experience to help women and minority-owned SMEs succeed in finding partners and customers in Mexico and Canada.

The North American economic partnership, exemplified by the people in this room, is more important than ever as we confront increasing challenges in the global economy, while also making sure underrepresented groups aren't left behind.

The ongoing need to strengthen our supply chains and address the impact of inflation, demonstrate the necessity of our continued work. With USMCA, we are afforded a firm foundation to address these future challenges.

Our workers and businesses, especially small and medium-sized companies, are the drivers of our shared prosperity.

It is a fact that small businesses that engage in international trade grow faster, add jobs faster, and pay higher wages than small businesses that don't trade.

Small businesses support good-paying jobs in thousands of communities across North America, building a regional economy that is the most competitive in the world.

President Biden knows that trade can be a force for good to grow the middle class. Increasing the number of SMEs in our countries and ensuring that they can benefit from the USMCA is key.

We must ensure that our SMEs, and particularly those owned by women, minorities, and other underrepresented groups have the tools to become more competitive.

For the first time in a U.S. trade agreement, our three countries included dedicated chapters on SMEs and Competitiveness in the USMCA. These chapters promote ongoing cooperation to increase SME trade and investment opportunities.

For example, our three countries have conducted webinars on topics such as advanced customs rulings, e-commerce, and held workforce development events across North America.

The USMCA promotes transparency and information sharing so SMEs can more easily take advantage of the opportunities afforded under the agreement. Our partners at SBA and the Foreign Commercial Service are able to provide you additional resources and information on these opportunities.

Furthermore, under the USMCA, we launched the very framework for our SME Dialogue, and is the reason we are here today. This Dialogue is your opportunity to provide views and information to government officials on the implementation of the Agreement to help ensure that SMEs continue to enjoy its benefits.

We launched a pilot network of SME counselors among the United States, Mexico, and Canada to share best practices and help SME clients prepare for new trade opportunities under the USMCA.

Pilot founding members from the United States include counselors from Historically Black Colleges and Universities, Women's Business Centers, Minority Business Development Agency offices, Veterans Business Outreach Centers, and Native American Technical Assistance Centers.

Recent meetings of the SME Counselors network have focused on preparing SMEs from underrepresented communities, including women, Indigenous peoples, and minorities, for

trade and exporting and sharing best practices on SME Counselor mentorship and training programs.

Through collaboration, knowledge-sharing, and an inclusive dialogue, we strive to create an enabling environment for SMEs to thrive and contribute to economic growth across the region.

Another piece of this enabling environment is the USMCA's chapter on digital trade and other key provisions supporting SMEs throughout the Agreement:

- Supporting Internet-enabled small businesses and electronic commerce exports;
- Protecting the intellectual property of innovators;
- Advocating cross border trade in services for small business; and,
- Supporting small businesses by promoting transparency and accountability when developing and implementing regulations.

Something near and dear to me is the digital and financial inclusion of SMEs in the 21st century economy, so I am glad that these topics will be a focus of today's discussion and Q&A with regional experts.

I hope you find this year's SME Dialogue informative and useful, and I want to thank you again for journeying from across North America and joining us today.