



NAFTA Revisited: Achievements and Challenges (Institute for International Economics)

Gary Clyde Hufbauer, Jeffrey J. Schott

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NAFTA entered into force in 1994 after a bitter Congressional debate. But NAFTA in operation has proved no less controversial than NAFTA before ratification, for both supporters and opponents of trade liberalization have cited experience with the agreement to justify their positions. To provide a factual basis for this ongoing debate, the authors evaluate NAFTA's performance over the first seven years, comparing actual experience with both the objectives of the agreement's supporters and the charges of its critics. They then examine future challenges and opportunities in the trade and investment relationships among the three partner countries and the broader implications for new trade initiatives throughout the hemisphere.

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