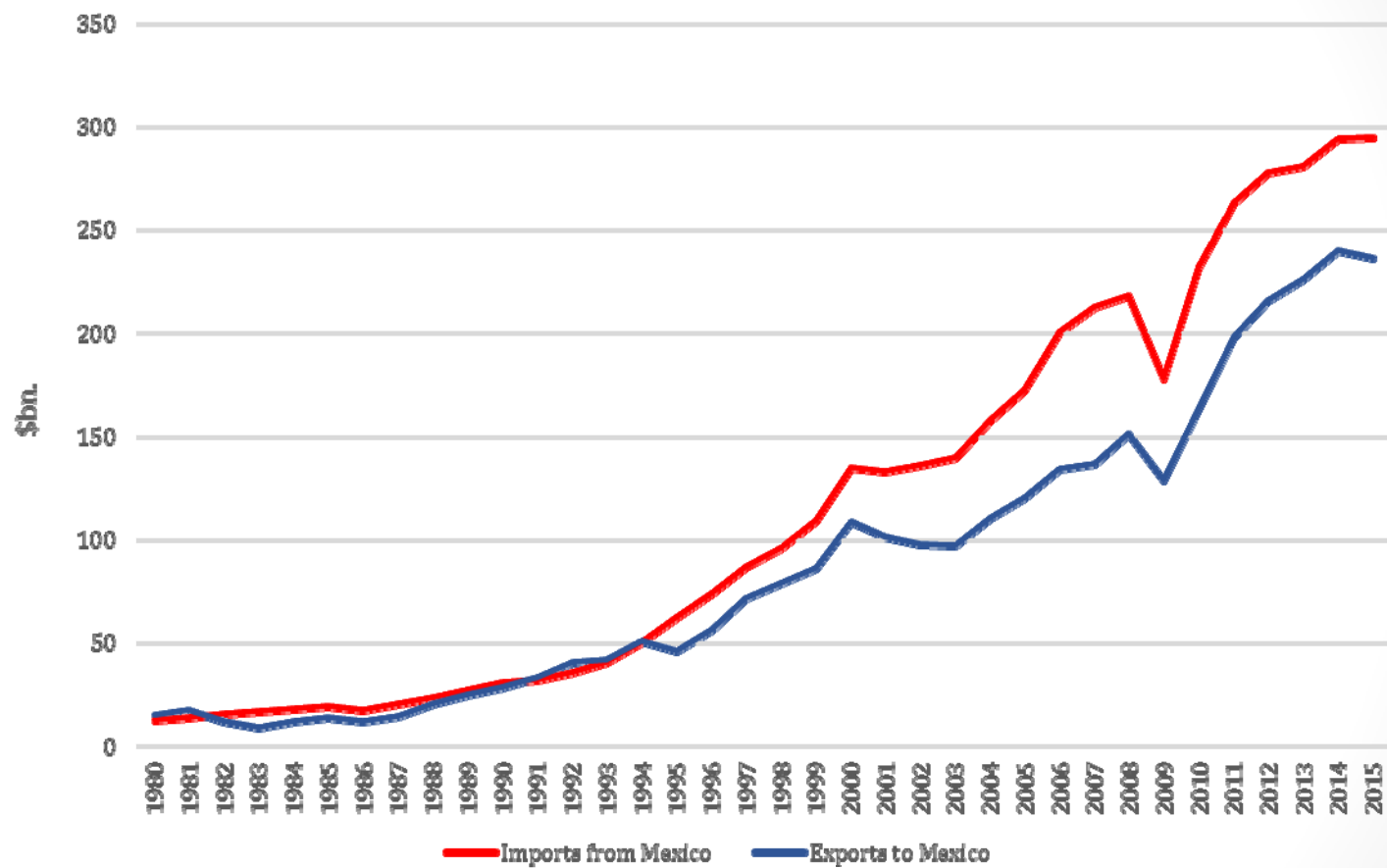


NAFTA

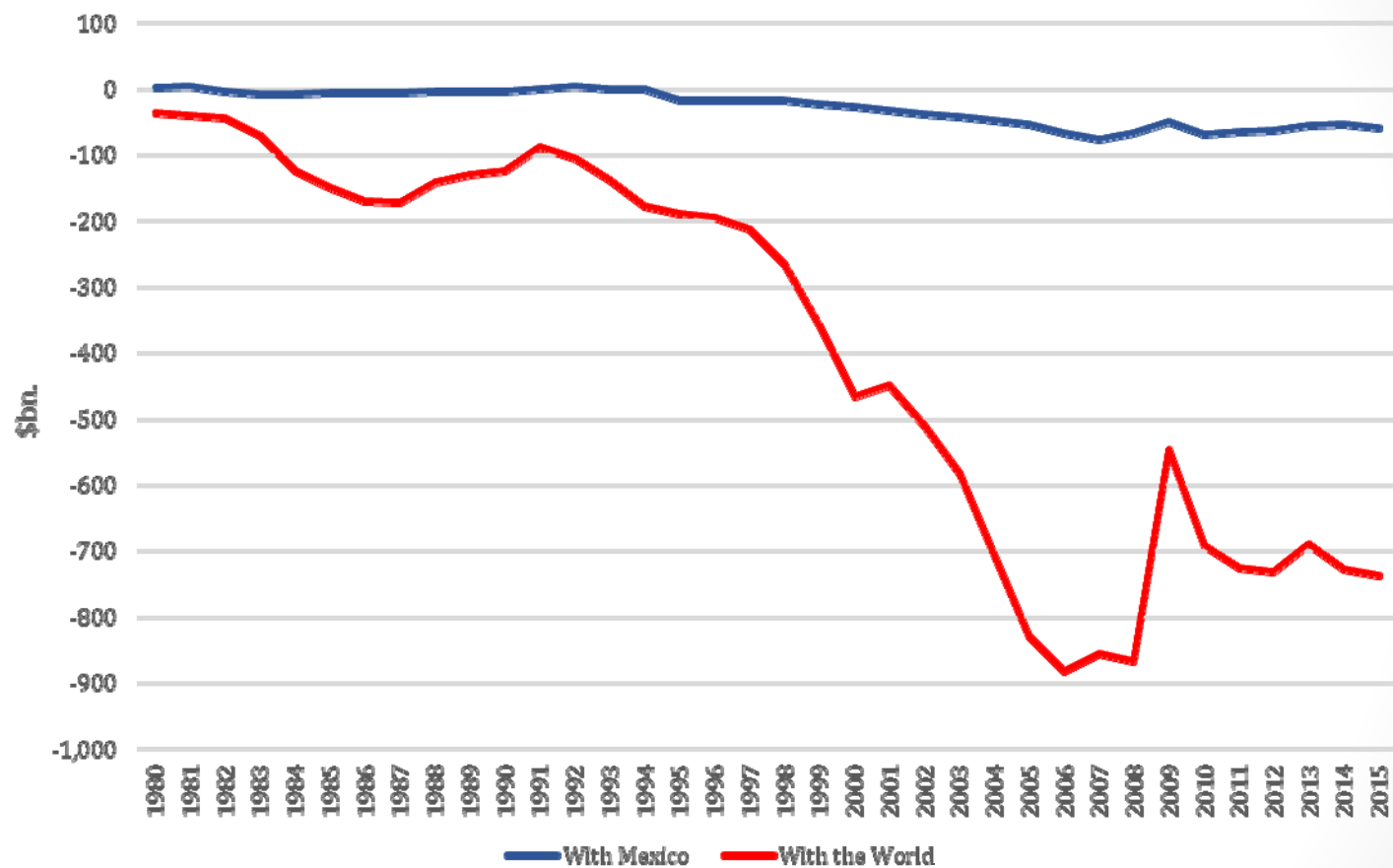
Joseph E. Stiglitz
Mexico City
February 2017

US Trade with Mexico



Source: IMF

US Trade Balance



Source: IMF

NAFTA's Effect on Trade (1)

Figure 3
U.S. Exports to Mexico

Billions of U.S. dollars

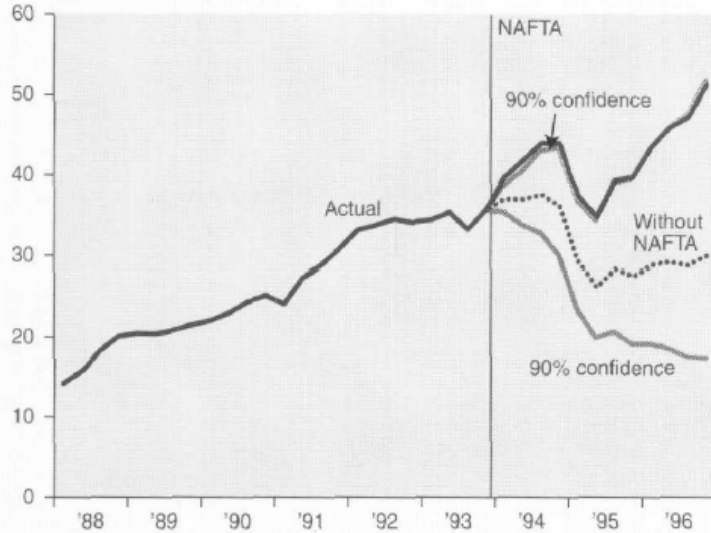
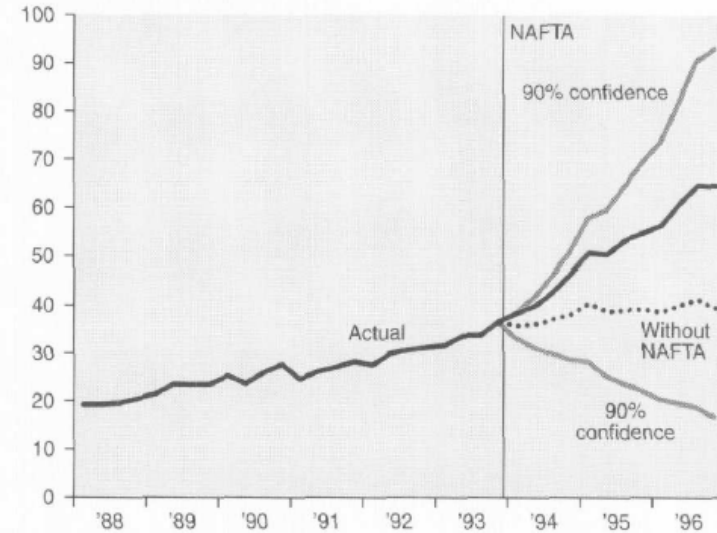


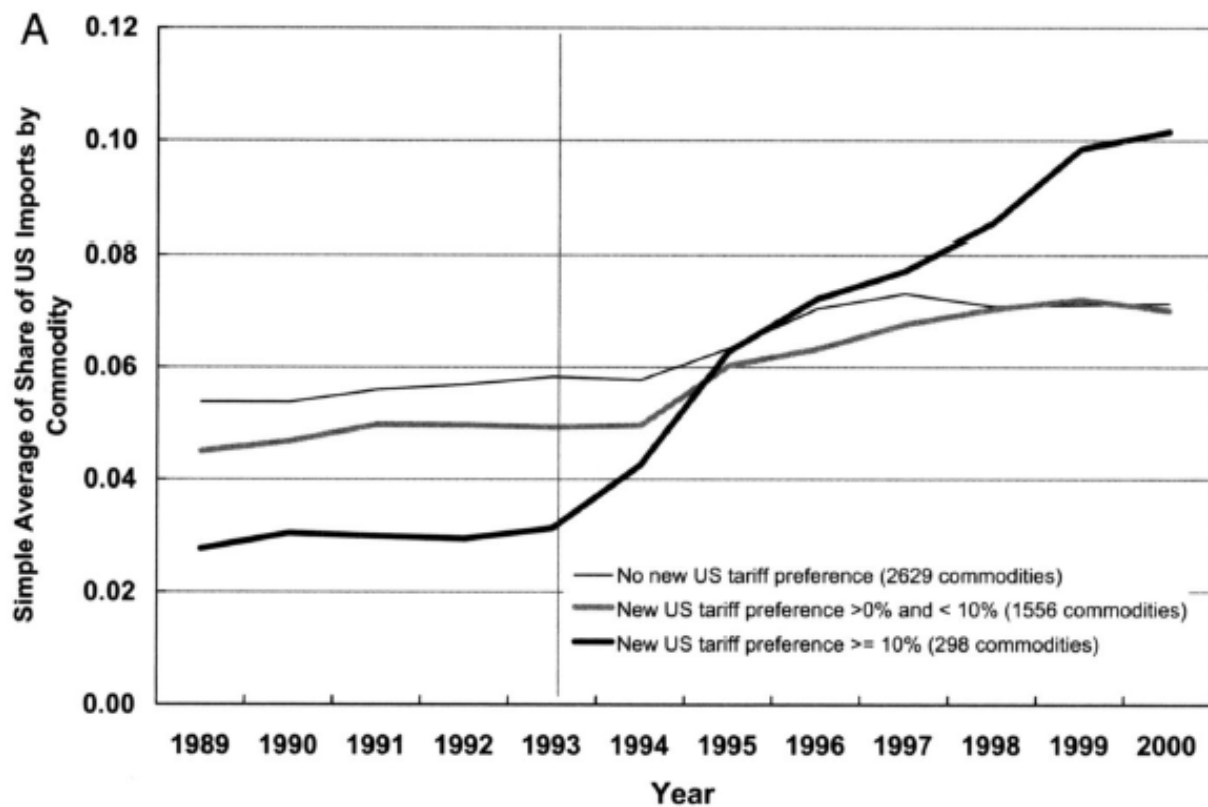
Figure 4
U.S. Imports from Mexico

Billions of U.S. dollars

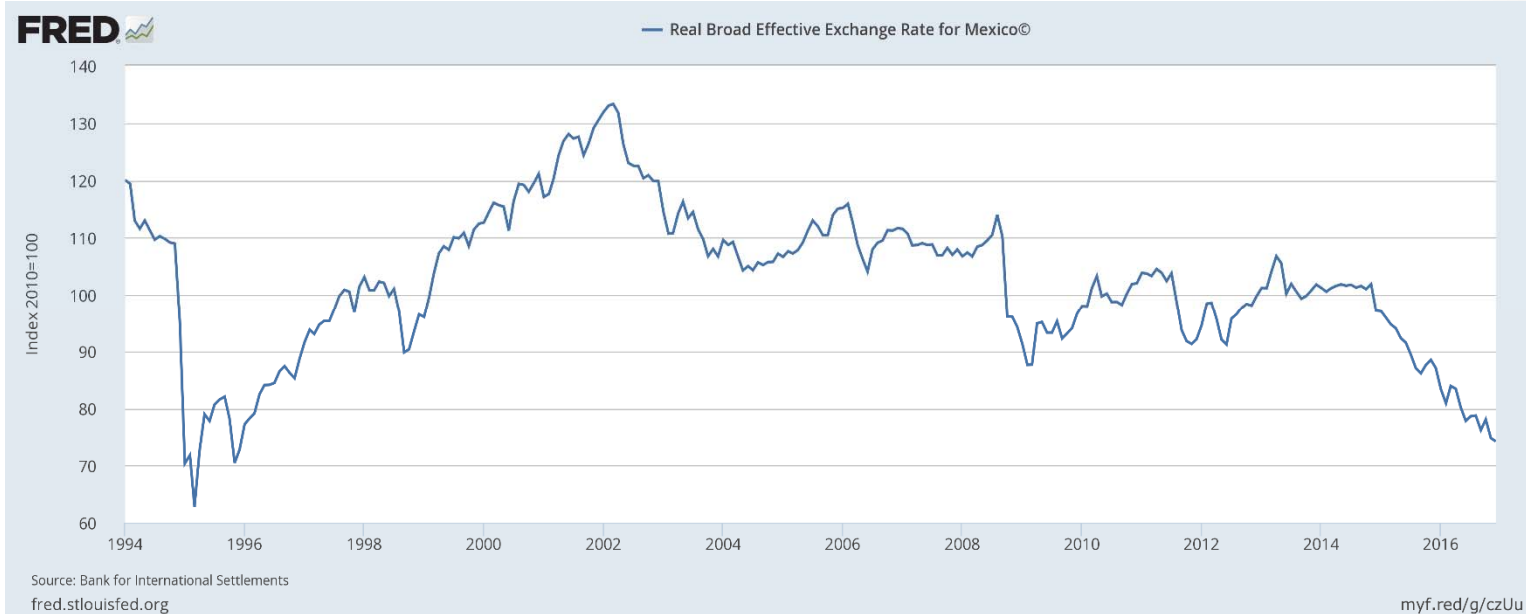


NAFTA's Effect on Trade (2)

FIGURE 2A.—MEXICO'S SHARE OF U.S. IMPORTS, 1989–2000

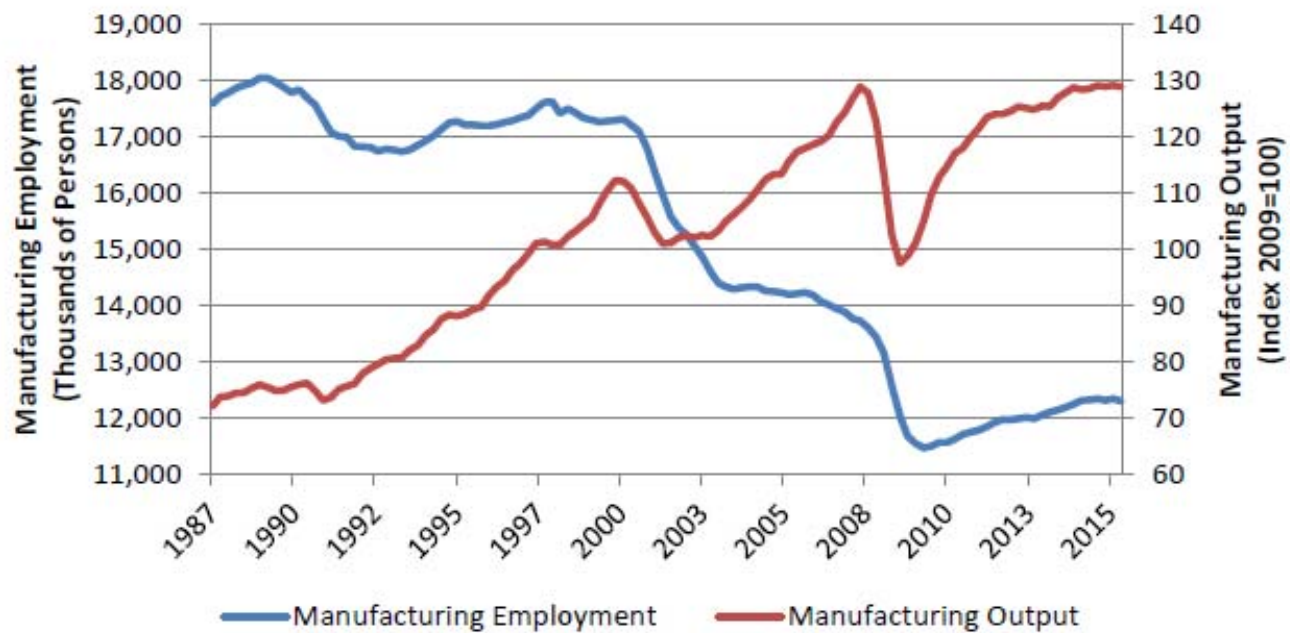


Real Exchange Rate with Mexico



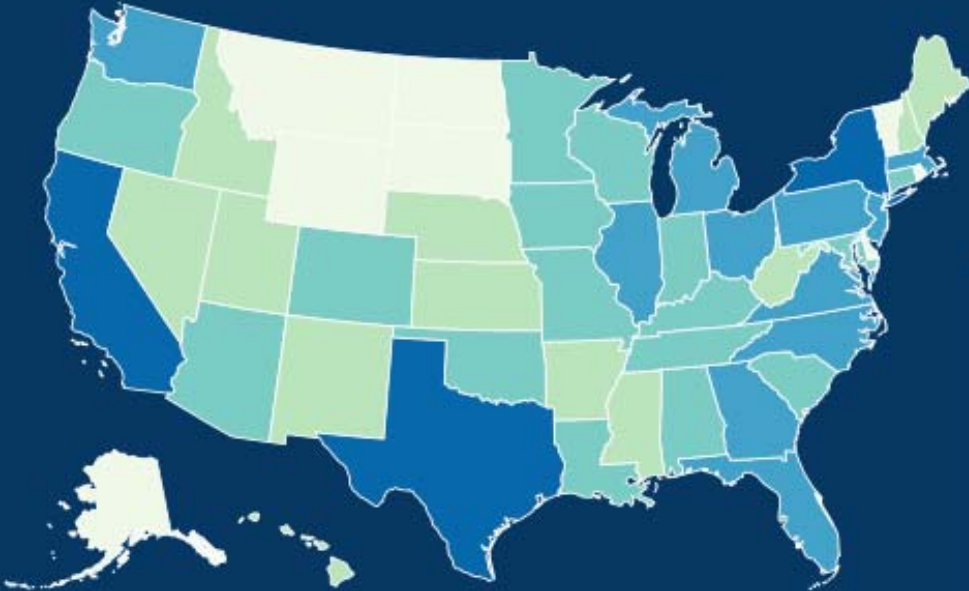
Source: Federal Reserve Bank of St. Louis

Manufacturing Employment and Output



Source: Saint Louis Federal Reserve, with data from U.S. Bureau of Labor Statistics, 2016.

U.S. Jobs that Depend on Trade with Mexico



**Nearly 5 million jobs
depend on trade
with Mexico**

U.S. Jobs by State

- 0-20,000
- 20,001-50,000
- 50,001-100,000
- 100,001-300,000
- >300,001

