

NAFTA at 20: The North American Free Trade Agreement's Achievements and Challenges

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The North American Free Trade Agreement (NAFTA) was bold and controversial from the start. When first conceived, it was far from obvious that it would be possible given the circumstances of the times. Drawing from a December 2013 Hoover Institution conference on "NAFTA at 20," this book brings together distinguished academics who have studied the effects of NAFTA with high-level policy makers to present a comprehensive view of the North American Free Trade Agreement. It looks at the conception, creation, outcomes so far, and the future of NAFTA from the perspective of economists, historians, and the aforementioned policy makers in the words of those who actually participated in the negotiations and research. In the context of the fundamental economic and political transformation of North America, they discuss the trade, real wage, and welfare gains that NAFTA has produced for the United States, Mexico, and Canada, along with a review of the major energy markets within and among the three countries. They include lessons from NAFTA for the future, both for NAFTA itself and for other trade agreements, and stress the importance of political leadership and providing information on the benefits of trade liberalization to voters and potentially ill-informed politicians who hear most loudly from the opponents.

About the Author Michael J. Boskin is the Tully M. Friedman Professor of Economics and a senior fellow at the Hoover Institution at Stanford University. As chairman of the president's council of economic advisers from 1989 to 1993, he helped initiate the North American Free Trade Agreement (NAFTA). He is the author of more than 150 books and articles on economic growth, tax and budget theory and policy, U.S. saving and consumption patterns, and the implications of changing technology and demography on capital, labor, and product markets. He lives in Stanford, California.