

## **Executive Summary**

The TransPacific Partnership (TPP) is a trade agreement that is in the long-term interest of California businesses. Discussion of the TPP will be a major issue at the next APEC meeting in Honolulu in November 2011. As the agreement currently stands, it doesn't bring much benefit to American businesses. In the short-term, the biggest gains are in increased market access to Vietnam. However, the real gains come in the future when the TPP is expanded to include other countries such as Japan and Indonesia. Thus, TPP's true value comes as more countries join the trade agreement which is why businesses need to lobby the U.S. government to persuade other governments to enter it.