This preamble provision would recognize that foreign investors in the United States will not be accorded greater substantive rights with respect to investment protections than United States investors in the United States.

We have long recognized this principle as a principal negotiating objective of our FTA negotiations. In particular, the Trade Act of 2002 describes this objective as “ensuring that foreign investors in the United States are not accorded greater substantive rights with respect to investment protections than United States investors in the United States.”

We believe that the four pending FTAs (as well as the other FTAs we have concluded in the past five years) fully achieve this objective of the Trade Act, in part by including innovations such as a clarification of customary international law and guidance regarding indirect expropriation.