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Opinion: The Stalled Trade Program Costing Utah Millions

by Troy M. Keller

Salt Lake City Partner, Troy Keller, coauthored an article in Deseret News about the impact of trade policies on Utah's economy. An excerpt from the article is available below.

In the 1800s, Utah's economy was so disconnected from global markets that households were encouraged to make and sell homemade products with the goal of replacing "almost every article of imported goods" coming from outside the territory. The policy was driven in part by necessity but also by a desire to preserve scarce capital from being spent abroad.

Before long, the arrival of the railroad and the overall industry of Utah's population rendered this home manufacturing policy unnecessary, and in due course, the economy boomed. Today, Utah has integrated into the global marketplace and boasts one of the most diverse economies in the U.S.

Despite this progress, ineffective trade policies still hold us back, sometimes quite needlessly. Take for example a federal trade policy called the Generalized System of Preference (GSP). It is, perhaps, the most impactful U.S. government trade program you've never heard of.

Read the full article on Deseret News.

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