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Analyze US trade policy and its impact on trade
flow (2017–2022).

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Analyze U.S. Trade Policy and Its Impact on Trade Flow (2017–2022)

Abstract

In the international economic context, a country's trade relations affect the economies of its trading partners. It is crucial to understand the trade policy of the United States. The objective of the research is to analyze the trade policy of the United States and its impact on Ecuador's trade flow between 2017 and 2022, through a mixed approach that combines analysis of official data with a review of trade agreements. The results highlight the relevance of the trade relationship between Ecuador and the United States, influenced by factors such as oil prices and international demand. The need to diversify the exportable supply is emphasized to reduce dependence on specific products and avoid economic vulnerabilities. Key trade strategies include the negotiation of a comprehensive free trade agreement, the promotion of foreign investment, and the need to foster transparency. These recommendations have the potential to strengthen Ecuador's position in the field of international trade relations.

Key words: Ecuador, United States, strategy, trade flow, trade policy.

Resumen

En el contexto económico internacional, las relaciones comerciales de un país tienen un impacto en la economía de sus socios comerciales, por lo tanto, es crucial comprender la política comercial de Estados Unidos. El objetivo de la investigación es analizar la política comercial de Estados Unidos y su impacto en el flujo comercial de Ecuador entre 2017 y 2022, utilizando un enfoque mixto que combina el análisis de datos oficiales y la revisión de acuerdos comerciales. Los resultados resaltan la relevancia de la relación comercial entre Ecuador y Estados Unidos influenciada por factores como los precios del petróleo y la demanda internacional. Destaca la necesidad de diversificar la oferta exportadora para reducir la dependencia de productos específicos y evitar vulnerabilidades económicas. Además, se destacan estrategias comerciales clave, como la negociación de un Tratado de Libre Comercio integral, la promoción de la inversión extranjera y la necesidad de fomentar la transparencia. Estas recomendaciones tienen el potencial de fortalecer la posición de Ecuador en las relaciones comerciales internacionales.

Palabras clave: Ecuador, Estados Unidos, estrategias, flujo comercial, política comercial.

I. Introduction

1.1. Background

Trade relations between Ecuador and the United States have been of significant importance over the years. The United States is a key trading partner of Ecuador, both in terms of exports and imports. The United States economy stands out for its influence on international trade relations and its preeminent position in the global economic sphere. This research focuses on analyzing United States trade policy and its impact on Ecuador's trade flow between 2017 and 2022.

The economy of the United States is respectable, large and enacts its own conditions in the world, by having several commercial relationships with most countries, in a certain way it strengthens the productive logistics of important and strategic sectors worldwide (ECO, 2022). While Ecuador and the United States sought to deepen economic ties in the early 2000s, negotiations on a trade agreement ended amid political and social upheaval in 2006. The two governments did not resume discussions on trade and investment until the last months of President Moreno's administration (2017-2021), a situation that President Guillermo Lasso maintains to boost economic growth.

The analysis is based on a mixed approach methodology, which combines the study of official data and figures with the review of trade agreements and protocols. The commercial relationship between Ecuador and the United States has experienced notable variations, influenced by factors such as oil prices and international demand. The need to diversify the exportable supply to reduce dependence on specific products is presented as a key challenge for the Ecuadorian economy.

Important trade strategies, such as negotiating a comprehensive Free Trade Agreement and promoting foreign investment, are also highlighted in this research, along with the importance of promoting transparency in trade matters. These recommendations could boost Ecuador's position on the international stage and improve its commercial relationship with the United States. Despite the importance of this issue, it is relevant to note that there are currently no updated studies that analyze in depth the trade policies of the United States and their impact on Ecuador's trade flow between 2017 and 2022.

General Objective

Analyze US trade policy and its impact on Ecuador's trade flow between 2017 and 2022.

1.2. Specific Objectives

- Determine the commercial approach of the United States with the countries of Latin America and Ecuador
- Evaluate trade flows between the US and Ecuador considering the 3 main products exported between 2017 and 2022
- Establish conclusions and recommendations derived from the United States trade policy and the impact on the trade flow in Ecuador

II. Theoretical Framework

2.1. Trade Policy

It corresponds to an international negotiation tool that helps commercial transactions between countries and provides economies with alternative protection for domestic industry by discouraging imports of foreign products, thereby increasing demand for the national product (Quiñónez and Quiñónez, 2019). In this sense, trade policy contributes to regulating and maintaining the economy's trade links with other nations through instruments and regulations, including tariffs, import taxes, and incentives to export (Food Organization of the United Nations and Agriculture (FOA), 2023).

In this regard, trade policy (TP) is related to the public instruments that governments use to condition trade relations between countries, which is related to economic policy; the exchange aspects that govern this type of negotiation are justified in international relations and operations between countries, which makes these scenarios fundamental for international business (Feas and Steinberg, 2019).

The political, economic, and social aspects, among others, not only bring some benefits for producers and consumers but possibly costs due to the growth of competition. Thus, it is necessary to continue working for commercial liberation. To all this, the transversality of trade and trade policies and actions for a new approach to international

trade are necessary and require depth in the analysis of various approaches to promote competitiveness, generate employment opportunities, and develop the integral economy. (Frutos et al., 2020).

So, incentives and benefits such as tax regimes, free zones, and trade agreements stand out in trade policies until they are consolidated as tools to stimulate non-traditional exports, promoting the diversification of exports and access to new markets with positive impacts on competitiveness. On the other hand, it is highlighted that trade policies have generated unequal effects in the agricultural and industrial sectors, where phytosanitary measures exemplify how differentiation in the treatment of sectors can affect both competitiveness and the distribution of economic wealth (Gallardo and Vallejo, 2019).

According to Salazar et al. (2020), commercial, diplomatic, and business policies are evolving towards greater competitiveness, where political changes influence the structure of companies, prompting them to incorporate conservative approaches towards a more aggressive fight for survival in a highly demanding market. For this reason, the need to analyze and study various variables that shape the pace of economic growth and the performance of economic sectors within a nation is highlighted.

Throughout history, Ecuador has based the TP on being a primary producer and exporter. At the same time, being a non-industrialized country, it is an importer of consumer goods and has little capital for processing inputs. The country traditionally has a closed economy. To establish the indicated information, the Global Edge Portal of the State University of Michigan (2017) ranked Ecuador in position 60 out of 135 as an exporter, 69 out of 134 as an importer, and 33 out of 134 in the trade balance, which shows the country's little impact on international trade (Jaya, 2018).

According to Armijos and Ludeña (2021), Ecuador's trade policy has faced challenges in terms of trade deficits, fluctuations in export and import prices, and the need to apply measures to stabilize the trade balance, whose variations affect exports and imports and are influenced by various factors such as commodity prices, company relocation, and current policies. Given this, the importance of considering income and price elasticity in the demand for imports and the possible impact of a country's trade policy is emphasized.

As trade recovers from the COVID-19 pandemic, Ecuador seeks to intensify its internationalization and face economic challenges by being an exporter of primary products such as bananas, cocoa, shrimp and flowers; Economic exchange with the United States has varied over time, increasing and then decreasing due to the global economic crisis (Ugarte et al., 2022).

According to Gallegos and Piguave (2019), the United States is a crucial trading partner in sectors such as the export of flowers and agricultural products in general, thus, the trade and economic policies of the United States have a direct impact on the Ecuadorian economy, influencing economic growth, the generation of employment and the well-being of the population. According to Raza (2018), fluctuations in oil prices and other external factors have a significant impact on the Ecuadorian trade balance, therefore, the economic and trade policies implemented by the United States, as well as variations in oil prices. *Commodities* intervene in the long-term development prospects in the commercial field.

With the above, the importance of the US, for Ecuador as the main trading partner, increases over time. In 2021, the country exported 4,167.68 million dollars to the United States with respect to the FOB price and imported 3.38. 55 million. Between January and August 2022, Ecuador exported 45% and 36% were imports, which shows that bilateral trade between these countries has a growing trend (Banco Central del Ecuador, 2022).

During the last 26 years, exports from Ecuador to the United States have shown constant growth, maintaining an average annual rate of 4.90%. This increase has been significant, starting from a value of \$1.87 billion in 1995 and reaching a figure of \$6.5 billion in 2021. Among the main items exported to the US are crude oil with a value of \$1.99 billion, crustaceans with \$1.33 billion and refined oil with \$570 million (OEC, 2022).

Based on the above, the recovery of trade after the pandemic and the economic challenges of Ecuador as an exporter of primary products have led to an intensification of its internationalization and a greater relevance of its commercial relationship with the United States. However, there are fluctuations influenced by US trade and economic policies with a direct impact on the Ecuadorian economy, hence a growing trend is

observed in the importance of the United States as a trading partner since Ecuadorian exports have shown a constant increase during the last few years. Two decades.

2.2. United States Trade Policy

The trade policy of the United States is located in the middle of a crucial debate: on the one hand, the preservation of state sovereignty and, on the other, the need to actively participate in a globalized trading system. This challenge highlights the complexity inherent in finding a balance between these interests, hence, American trade policy exemplifies the delicate act of maintaining position as a leader on the world stage while adapting to the demands and challenges of contemporary international trade. (Smith, 2003).

According to Noland (2018), Trump's trade policy was characterized by being mercantilist, subject to three aspects:

- **Trade Balance:** emphasized the importance of trade balances, including bilateral ones. Thus, the trade deficit of \$500 billion with China, Japan and Korea was considered a factor that negatively impacts production and employment by reducing aggregate demand and limiting labor capacity.
- **Currency Manipulation:** Accusations of currency manipulation were leveled towards China and an intention was expressed to take measures to counter artificially cheap Chinese products, including through the imposition of tariffs. Furthermore, Germany's currency manipulation in the commercial context was questioned.
- **Trade agreements,** Trump adopted a stance against the Trans-Pacific Partnership (TPP) and withdrew the United States from the corresponding negotiations. The former president also expressed criticism of the North American Free Trade Agreement (NAFTA), calling it the worst in history. This criticism materialized in threats to impose tariffs on Mexico. Furthermore, interest was expressed in renegotiating or even terminating the Korea-United States Free Trade Agreement (KORUS) (Noland, 2018).

According to Wiseman (2020), Trump produced a significant shift in United States trade policy with the protectionist approach under the slogan America First, which

began a trade war with China, implementing tariffs on steel and aluminum from US allies. Joined. Although his trade policies generated widespread drama and controversy, they actually had a limited impact on the American economy.

According to Muphy (2021), the Trump administration's trade policy focused on addressing the United States trade deficit and favoring local production, which is why it opted for the imposition of tariffs on products considered unfairly subsidized or marketed such as those of the Section 301 and 232, on imports considered to be unfair or subsidized trade practices. However, these measures generated challenges in the economy, since tariffs increased production costs in industries that depend on these inputs, affecting competitiveness and causing loss of local jobs.

Despite Trump's proclaimed efforts to attract investment and improve the US trade balance, his actions did not achieve significant changes in the trade balance or industry, as the trade deficit was not significantly reduced and tensions commercial persisted. Thus, a disruptive trade policy and an isolationist approach was bequeathed in global trade, whose results in trade balance and employment were limited (Navarrete, 2017).

The transition from the Trump administration to that of Biden on trade policies generates uncertainty and a less defined approach, despite the promise that the US would rewrite global trade rules, so far no agreement has been established. coherent and sound international trade policy to completely repeal the previously imposed tariffs. Even the relationship with the World Trade Organization (WTO) does not show clarity either, with the absence of efforts to revitalize the WTO dispute settlement system (Schropp, 2022).

The Biden administration's trade policies stand out for three key aspects. First, like the Trump administration, it emphasizes past manufacturing in the United States, focusing on domestic workers and promoting the purchase of products manufactured in the country. Second, trade policy is seen as a tool to address non-trade issues such as climate change and labor rights, seeking trade rules that protect the environment and promote sustainability. Third, trade policy is cautious and avoids controversial issues due to political division and protectionism by prioritizing strengthening the local economy before embarking on new trade actions internationally (Schoenbaum, 2023).

According to Zepeda (2021), the Biden administration has outlined an Agenda for Trade Policy 2021 that, together with the Annual Report related to Trade Agreements 2020, has focused on addressing the effects of the health crisis, placing special emphasis on protection and support for workers

During the Biden administration, the 2021 Trade Policy Agenda and the 2020 Annual Report on Trade Agreements focused on recovery from the effects of the health crisis, with special attention to the well-being of workers. In addition, the inclusion of labor and environmental standards in trade agreements was pursued. Such aspects reflect the Biden administration's bilateral and multilateral commitment to establish consensus on trade policies that address the climate crisis and strengthen sustainable renewable energy supply chains (Zepeda, 2021).

In the policy document called the Nature-Based Solutions Roadmap, it is highlighted that the administration seeks to establish consensus through bilateral and multilateral agreements to address the climate crisis. Therefore, there is a commitment to TP that address the climate crisis, strengthen sustainable renewable energy supply chains, thereby leveling the playing field, discouraging regulatory arbitrage, and promoting innovation and creativity (Whitehouse, 2022). Therefore, nine commercial priorities are identified:

1. Resolve the health crisis resulting from COVID-19 and recover the economy.
2. Establish a trade policy oriented towards workers.
3. Lead the world towards a sustainable future in relation to the environment and climate change.
4. Advance racial equity and provide support to marginalized communities.
5. Address China's coercive and unfair economic trade practices through a comprehensive strategy.
6. Collaborate with international allies and friends.
7. Protect the interests of farmers, ranchers, food producers and fishermen.
8. Promote equitable economic growth globally.

Ensure the application of trade rules (White House Office of Science, 2022).

The identified trade priorities, ranging from post-COVID-19 economic recovery and racial equity to environmental sustainability and international collaboration, are essential to guide trade policies in an interconnected world. By addressing these challenges, we seek to promote equitable economic growth and fair and collaborative trade relations that drive sustainable development globally.

2.3. Ecuador and United States Trade Policy

Trade policy between Ecuador and the United States has been influenced by various agreements and treaties that seek to promote solid economic relations. These agreements have impacted trade flows, exported products and the trade balance between both countries.

2.3.1. Commercial flows

Trade relations between Ecuador and the United States have been significant over the years. The United States is one of Ecuador's main trading partners, being one of the most important destinations for Ecuadorian exports and one of the key suppliers of imports for the Latin American country (Raza, 2018).

According to official figures, the United States is Ecuador's main trading partner, with bilateral exchange that exceeded USD 10 billion the previous year. In addition, Ecuador sends approximately 30% of its exportable supply to the United States (Primicias, 2021). In the area of non-oil trade transactions, it is essential to analyze the nations that play a crucial role in a country's imports. In this context, Ecuador stands out for its close relationship with the United States, as evidenced below:

Graph 1.

Exports to the US, period 2020-2023

TOTAL EXPORTS	Jan-Dec 2021 USD Millons	Jan-Dec 2022 USD Millons	% Year Variation 2022	Abs. Year Variation. USD Millones	Jan. 2022 USD Millons	Jan. 2022 USD Millons	% 2022 Year Variation	Abs. Year Variation. USD Millons
UNITED STATES	6.345	8.983	41,60%	2.639	591	600	1,60%	9

Source: adapted from Ministry of Production, Foreign Trade, Investments and Fisheries (2023)

Being one of the most significant partners, the United States contributes greatly to Ecuador's non-oil imports with a total of USD 6,345 million in exports. On the other hand, this country represents 9.1% of the total of USD 342 million in imports, however, a slight decrease of 8.7% is observed compared to previous periods.

In this sense, the First Phase Trade Agreement signed between Ecuador and the United States on December 8, 2020 represents a significant milestone in their trade relations by promoting fluidity and transparency in bilateral trade exchange. With the purpose of strengthening and streamlining trade in goods to improve the competitiveness of the country's productive and export sector. Furthermore, aligning with the WTO Trade Facilitation Agreement, to which Ecuador acceded in 2019, implies the potential to reduce costs by 15% and diversify exports by 20% (Banco Central del Ecuador, 2021).

Thus, the 2020 Protocol on Standards and Transparency in Trade between the United States and Ecuador has a significant impact on the bilateral trade flow by introducing provisions that improve efficiency and facilitate trade. Part of the Trade and Investment Council Agreement between both countries and based on the USMCA, the protocol consists of four annexes that offer practical benefits to various sectors. Whose annexes address aspects such as Customs Administration and Trade Facilitation, Good Regulatory Practices, the fight against corruption and support for Small and Medium Enterprises, promoting transparency, cooperation and reduction of barriers to strengthen commercial relations between both nations (Embassy and US Consulate, 2020).

The inclusion of an annex on administrative provisions in the agreement has significant relevance, since it establishes an institutional framework for the supervision and continuous review of key aspects of trade and investment relations between the United States and Ecuador. Through the Trade and Investment Council (TIC), the authority is given to examine and discuss crucial issues such as market access, intellectual property protection and the promotion of foreign investment. This provision not only ensures a platform to address emerging issues in the trade and investment sphere, but also allows greater flexibility to adapt policies to the changing dynamics of the markets and the needs of both nations (Ugarte et al., 2022).

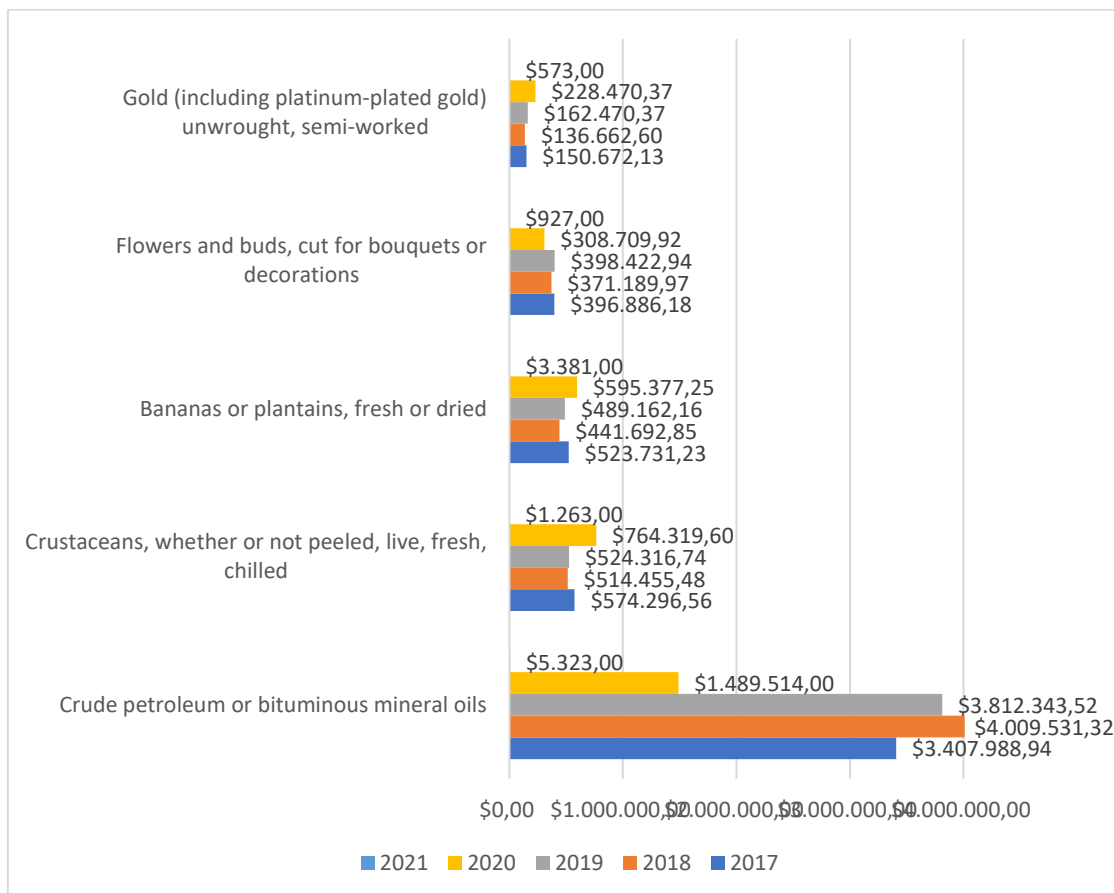
2.3.2. Main exported products

Ecuador exports a variety of products to the United States, including oil and its derivatives, agricultural products such as bananas, flowers, shrimp and cocoa, as well as manufactured products such as canned tuna and textile products (Gallegos and Piguave, 2019).

The five most exported products from Ecuador to the United States include oil, shrimp, bananas, natural flowers and petroleum derivatives, collectively representing 79% of all exports (Coba, 2020). According to data provided by the Federation of Exporters of Ecuador (2022), among Latin American nations that export to the United States, Ecuador is in first position as the main supplier of shrimp, in second position for its exports of flowers and cocoa, and in third position due to the shipment of bananas.

Figure 1.

Main exported products 2017-2023



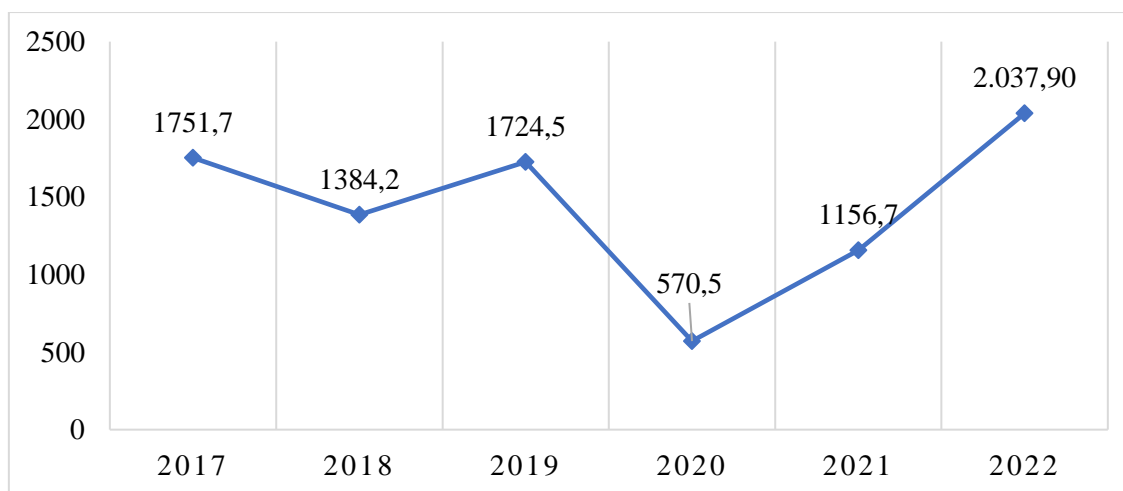
Source: adapted from Central Bank of Ecuador (2023) and Ministry of Production, Foreign Trade, Investment and Fisheries (2023)

Between 2017 and 2021, Ecuador's exports to the United States experienced notable variations in values. For example, exports of crude petroleum oils increase significantly, while those of crustaceans and bananas also vary. Exports of flowers and raw gold also show fluctuations, reflecting economic influences. In this case, the dynamics of commercial products between both countries and the economic influences that may have contributed to these changes are visualized.

2.3.3. Balance of trade

The trade balance between Ecuador and the United States has experienced variations over time. Ecuadorian exports to the United States have influenced the balance, with oil and its derivatives representing an important part of export income. However, it is also relevant to consider imports from the United States, which range from machinery and equipment to chemicals and manufactured products. Below, the fluctuations in the balance between exports and imports of goods throughout these years are presented, providing a clear view of the trends and changes in commercial dynamics during the study period.

Figure 2.
FOB Trade Balance in millions period 2017-2022



Source: adapted from Central Bank of Ecuador (2023)

In the period 2017-2022, Ecuador's trade balance figures revealed significant trends. There was a decline in 2018, followed by a slight increase in 2019. In 2020, the pandemic caused a sharp decline, but in 2021 there was a notable recovery. Exports in 2021 were approximately 22,575 million euros, imports amounted to around 21,719

million euros, generating a surplus of 855.7 million euros. This surplus represented approximately 0.95% of the country's GDP in 2021 (Datosmacro, 2023).

According to the information presented, it can be concluded that the trade balance between Ecuador and the United States has experienced fluctuations over time due to exports and imports between both countries. Ecuadorian exports to the United States have had a significant impact on the balance, especially with regard to oil and its derivatives, which represent an important part of export income. Although imports from the United States also play a relevant role, since they cover a wide range of products, from machinery and equipment to chemical and manufactured products (Gallegos et al., 2023).

III. Bibliographic review

3.1. Trade policy background

In the area of Ecuador's trade policy history, various stages can be identified that have marked the evolution of its approach to international trade. Until the mid-20th century, the country adopted a protectionist stance, using high tariffs and restrictions to boost domestic production. However, in the 1960s and 1970s, a gradual opening to trade began with the aim of diversifying the economy and regional agreements were established to encourage integration. Therefore, the 1980s marked a turn towards economic liberalization, with the reduction of tariff barriers and the promotion of foreign investment (Pareja, 1992).

Throughout the 1990s, Ecuador joined the World Trade Organization (WTO), increasing its participation in global trade and strengthening its capabilities in international negotiations. In the 2000s, the country signed free trade agreements with various partners, including the United States and the European Union, which contributed to diversifying its export destinations. In the 2010s, Ecuador continued to advance in the direction of trade agreements and made efforts to modernize its logistics infrastructure, in order to improve its competitiveness in the international market (World Trade Organization, 2011).

In 2009, the country made the decision to temporarily withdraw from the Andean Community of Nations (CAN) due to discrepancies on trade matters with other

members. But in 2016, important progress was achieved by signing a Trade Agreement with the European Union, aimed at expanding its export possibilities to that strategic market, consequently, in 2020, Ecuador and the United States signed a First Phase Agreement, establishing the foundation for a broader and more profitable trade relationship in the future.

3.2. Historical facts of Ecuador and the US trade policy

Throughout history, trade relations between Ecuador and the United States have evolved, marking milestones that have contributed to forging a solid foundation for bilateral cooperation and exchange. These historical events not only established economic ties, but also influenced the development of both nations and their participation on the international stage. Below is a series of key milestones that have marked the course of trade policy between Ecuador and the United States:

Figure 2.
Historical review of Ecuador and the US trade policies.

Year	Historical Fact	Description
1833	Treaty of Friendship, Limits and Trade between Ecuador and the USA.	Established diplomatic and commercial relations, promoting the exchange of goods between both nations.
1845	Treaty of Peace, Friendship, Commerce and Navigation	It consolidated bilateral relations, facilitating maritime trade and establishing preferential rates.
1862	Treaty of Commerce, Navigation and Friendship	It strengthened economic ties by reducing tariffs and improving access to ports, stimulating bilateral trade.
1939	Treaty of Friendship, Commerce and Navigation	It modernized previous agreements, promoting greater commercial cooperation in a complex global context.
1962	Trade Promotion and Friendship Treaty	It promoted exchange by eliminating tariff barriers, facilitating access to markets and encouraging investments.
1991	Agreement on Rules of Origin and Customs Procedures	It standardized rules of origin and customs procedures, streamlining trade and promoting security in transactions.
1993	Investment Protection Agreement	It provided security for investments, boosting confidence and foreign direct investment between both nations.
2004	Start of negotiations for a Free Trade Agreement	It marked the beginning of a dialogue to strengthen trade and investment relations within a free trade framework.

2020	Signing of the First Phase Agreement	Formalized an agreement that lays the foundation for a broader and more beneficial trade relationship, facilitating the flow of trade and cooperation.
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Source: adapted from Ministry of Foreign Affairs and Human Mobility (2017).

In 1833, the Treaty of Friendship, Limits and Commerce between Ecuador and the United States established diplomatic and commercial relations, promoting the exchange of goods between both nations. This treaty was a crucial step for economic and diplomatic collaboration between the two countries. In 1845, the Treaty of Peace, Friendship, Commerce and Navigation consolidated bilateral relations by facilitating maritime trade and establishing preferential tariffs, further strengthening commercial ties. The Treaty of Commerce, Navigation and Friendship of 1862 strengthened economic ties by reducing tariffs and improving access to ports, which stimulated bilateral trade and contributed to economic growth (Ministry of Foreign Affairs and Human Mobility, 2017).

In 1939, the Treaty of Friendship, Commerce and Navigation modernized previous agreements, encouraging greater commercial cooperation in a complex global context. The Trade Promotion and Friendship Treaty of 1962 eliminated tariff barriers, facilitating access to markets and encouraging investment, which had a positive impact on economic growth. The 1991 Agreement on Rules of Origin and Customs Procedures standardized rules and procedures, streamlining trade and ensuring security in transactions. Similarly, the 1993 Investment Protection Agreement provided investment security and promoted trust and foreign direct investment (Ministry of Foreign Affairs and Human Mobility, 2017).

The beginning of negotiations for a Free Trade Agreement in 2004 marked a dialogue to strengthen trade and investment relations in a free trade framework. Finally, in 2020, the Signing of the First Phase Agreement formalized an agreement that lays the foundations for a broader and more beneficial trade relationship, facilitating the flow of trade and promoting cooperation in various economic fields between both countries. These historical milestones reflect the evolution and importance of the economic and diplomatic relationship between Ecuador and the United States over time (White House Office of Science, 2022).

IV. Methodology

The study will be carried out using a mixed approach that combines quantitative and qualitative elements to obtain a complete and holistic understanding of the trade relationship between Ecuador and the US. The quantitative approach will be based on the analysis of statistical data related to bilateral trade between the two countries. Relevant economic and trade indicators, such as imports and exports, trade balances, and growth rates, will be collected and analyzed. These data will allow business trends to be quantified and examined throughout the study period.

On the other hand, the qualitative approach will be carried out through an exhaustive bibliographic review. This review will focus on the identification and analysis of existing and pending trade agreements from 2017 to 2022, specifically as they relate to the trade policies adopted by the Trump and Biden governments. The review will be carried out on reliable and up-to-date sources, such as official documents, reports from international organizations, academic publications, and analysis by international trade experts. This will allow us to understand changes in United States trade policies and their potential impact on trade relations with Ecuador.

In terms of research design, this study is characterized as descriptive, as it seeks to provide a detailed and systematic explanation of the United States' trade approach in relation to Ecuador. Through the collection and rigorous analysis of statistical data and the bibliographic review, we will seek to offer a complete vision of the commercial dynamics and the influences that affect trade negotiations between the two countries.

4.1. Type of investigation

The study will be mixed (quantitative and qualitative); the first based on statistical data that reflects the commercial relationship between Ecuador and the US; The second derived from a bibliographic review regarding the trade agreements that exist and those that are in process from 2017 to 2022 on the trade policies adopted by the Trump and Biden governments. With this background, the study is descriptive to explain the commercial approach of the United States through a systematic compilation of the influence on Ecuador's trade negotiations.

4.2. Techniques

To carry out this study, various techniques and methods of data collection and analysis will be used. Secondary sources will constitute the main base of information. These will include reports, bulletins, trade agreements and data registered in key institutions such as the Central Bank of Ecuador and the Ministry of Foreign Trade. In addition, sources provided by public, private and non-profit entities that can provide relevant information for the study will be accessed. The collection of quantitative data will be carried out through a rigorous analysis of the economic and commercial indicators available in the aforementioned sources. This data will be processed and analyzed to identify trends, patterns and changes in the trade relationship between Ecuador and the United States over time.

The qualitative literature review will be a systematic process of searching and analyzing academic documents, reports, and analyzes that address trade agreements and trade policies adopted by the United States governments. Reliable and up-to-date sources will be prioritized to guarantee the quality and validity of the information collected.

In summary, the combination of quantitative and qualitative methods, together with the use of secondary sources and bibliographic review, will allow a comprehensive understanding of the trade relationship between Ecuador and the United States, as well as the trade policies that have influenced bilateral negotiations. .

4.3. Results management

The management of results was based on the systematic approach of collection, organization, analysis and synthesis of information from the reviewed literature. As a result, a comprehensive vision of the trade relationship between Ecuador and the United States in the period 2017-2022 was provided, the results of which were compared with authors and allowed strategies to be formulated for future trade negotiations. .

V. Results

In recent years, trade relations between Ecuador and the United States have experienced significant transformations. From the lack of official trade agreements in 2017 to the signing of key agreements in 2020 and 2022, the same ones described in this section.

5.1. U.S. and Ecuador Trade Agreements (2017 – 2022)

Figure 3.

Acuerdos comerciales Ecuador y EE.UU.

Trade Agreements	Status/Date	Purpose
Lack of official trade agreements	2017	---
Trade and Investment Council (TIC)	Reactivation since 2018	Working groups: intellectual property, agriculture, environment, investment
General System of Tariff Preferences (GSP)	Valid until December 2020	Unilateral export preference scheme
First Phase Agreement	Signed in 2020	Formalized an agreement that lays the foundation for a broader and more beneficial trade relationship, facilitating the flow of trade and cooperation.
Protocol to the Trade and Investment Council Agreement between Ecuador and the United States (TIC)	Validity 2021	It ensures the implementation of specific provisions in areas such as customs administration, trade facilitation with a special focus on benefiting small and medium-sized enterprises.
Open Skies Agreement	Signed in 2022	Promotes the expansion of passenger and cargo flights.

Source: adapted from U.S. Department of State (2023) and Ministry of Foreign Affairs and Human Mobility (2018)

Ecuador's main trading partner is the United States, a nation to which products such as crude oil, shrimp/prawns, bananas/plantains, cocoa and cut flowers (roses) are exported. In 2017, Ecuador made the decision to cancel 17 bilateral investment treaties (BIT), which included the BIT it had with the United States (U.S. Department of State, 2023).

Therefore, there was no official trade agreement between these nations, which places Ecuador at a disadvantage in tariff terms compared to countries in the region such as Colombia, Peru and Chile. Despite this lack of a Free Trade Agreement with the United

States, there were several agreements and events organized by public and private authorities that aimed to promote and highlight the benefits of buying cocoa and products made in Ecuador in the US market (Carrión and Cucalón, 2017).

In 2018, with the arrival of Lenin Moreno to power, there was a diplomatic turn that led to the reactivation of relations with the United States, after bilateral relations had remained frozen for almost eight years (Ruíz, 2018). The government of the time showed interest in starting negotiations to establish a new BIT with the United States to strengthen trade and investment relations between both countries with the possibility of a broader trade agreement with the United States (U.S. Department of State, 2023).

The reactivation of the Trade and Investment Council (TIC) between Ecuador and the United States began in 2018 with the objective of strengthening trade and investment relations between both countries. Therefore, several action points were involved such as:

- Specific work tables: focus on key areas such as intellectual property, agriculture, environment and investment made it possible to address specific issues that were fundamental for both nations, as they facilitated the discussion of aspects in favor of cooperation in these areas.
- Visit of state and executive officials: high-level visits are crucial to discuss trade issues and seek joint solutions (Ministry of Foreign Affairs and Human Mobility, 2018).

However, the trade agreement between Ecuador and the United States known as the Generalized System of Preferences (GSP), is no longer in force due to the expiration executed on December 31, 2020; corresponded to the unilateral mechanism through which the United States granted preferential access conditions to a selection of products from developing countries that must be renewed periodically, a fact that the Ecuadorian government failed to renew in time. The impact of the non-renewal was felt in several sectors, such as the flower industry, which estimated a drop of 8% in exports compared to 2019, therefore, exporters worried about losing customers to countries with more competitive prices due to the increase in tariffs (Grupo Alaire, 2021).

In 2019, the Ecuadorian State focused on holding strategic meetings related to ICT, with the purpose of advancing the reactivation and deepening of the bilateral commercial relationship between Ecuador and the United States, through meetings whose purpose was to guarantee the continuity of preferences. GSP tariffs, which so far have not been renewed (Ministry of Production, 2019).

In 2020, with the First Phase Agreement, aspects were established for future trade negotiations, the growth of non-oil exports, job creation and the promotion of United States investments in Ecuador. With the following pillars:

- Facilitation of international trade: eliminate barriers and simplify customs processes to boost bilateral trade and facilitate the implementation of international trade agreements.
- Strengthening inter-institutional coordination: create regulations based on international standards to provide legal certainty and reduce unnecessary processes that make foreign trade operations more expensive.
- Facilitation for MSME's: simplify customs procedures for micro, small and medium-sized businesses with improved access to international markets.
- Elimination of corruption: strengthen controls and modernize customs processes to guarantee transparent and safe trade, reducing the costs associated with corruption (Ministry of Production, Foreign Trade, Investments and Fisheries, 2020).

In 2021, the Protocol to the Trade and Investment Council Agreement between Ecuador and the United States (TIC) came into force, where the US market is the main destination for Ecuadorian exports, representing 24% of total exports, which allows diversification for Ecuadorian shipments. In the business field, nearly 1,700 Ecuadorian companies are linked to export activity directed to the United States, of which 82% are MSMEs, which contribute to bilateral trade (Ministry of Production, Foreign Trade, Investments and Fisheries, 2021).

The protocol in question not only reinforces existing bilateral trade relations, it also lays the foundation for future negotiations towards a comprehensive trade agreement with a view to further boosting bilateral trade with activities related to workforce, technology and knowledge.

Similarly, in 2022 the Open Skies Agreement will be signed with the purpose of facilitating international air traffic, that is, the expansion of passenger and cargo flights between both countries. Therefore, it leads to increased travel and trade for economic growth. Such an agreement has been concluded under the same circumstances with more than 130 partners with favorable results in aviation and tourism (U.S. Department of State, 2023).

The Ecuadorian Government, led by President Guillermo Lasso, is focused on opening up to international trade. At the IX Summit of the Americas and in meetings with business leaders from the United States, the importance of strengthening investments and reactivating the economy was highlighted. In this way, Ecuador seeks to establish more free trade agreements in the next three years, as well as promote investment opportunities in strategic areas such as energy, mining and infrastructure (Presidency of the Republic of Ecuador, 2022).

5.2. Trade strategies between the US and Ecuador

There are trade strategies between the United States and Ecuador, which include the search for an alliance that covers not only trade issues, but also issues related to labor law, intellectual property, gender equality, environmental sustainability and sustainable development. The negotiation of the Free Trade Agreement with the United States is part of the Lasso Government's policy, which seeks to increase foreign investment in Ecuador and expand the country's exportable offer internationally, which appears as a fundamental strategy for economic recovery, after the economic challenges exacerbated by the coronavirus pandemic. (First fruits, 2021).

According to the Central Bank of Ecuador (2021), the First Phase Trade Agreement between Ecuador and the United States is a trade strategy that seeks to strengthen trade relations between both countries, although it does not constitute a complete trade agreement with tariff preferences or elimination of tariffs. It does represent an initial step towards a future expanded trade agreement, because:

- Seeks to promote the quality of regulations through transparency and predictability, which facilitates international trade, investment and economic growth.

- It aims to eliminate obstacles to trade and simplify customs procedures to promote a more fluid and efficient flow of trade.
- Provides facilities for SMEs, such as access to financing, training programs and infrastructure cooperation.
- Includes measures/procedures to combat bribery and corruption in matters related to international trade and investment.

In this way, the strategies are related to strengthening and modernizing trade regulations and promoting cooperation in areas such as customs administration, good regulatory practices, anti-corruption and support for small and medium-sized businesses.

However, one of the most significant problems is the loss of tariff preferences that Ecuador enjoyed through programs such as the *Andean Trade Promotion and Drug Eradication Act (ATPA)* and the *Andean Trade Promotion and Drug Eradication Act (ATPDEA)*. Consequently, the absence of strategies in this area causes Ecuadorian products to become less competitive in the US market.

So, to compete in the US market, Ecuadorian companies need to develop capabilities that allow them to comply with international standards and regulations aligned with quality and sustainability issues.

VI. Discussion

According to Terán (2021), one of the key challenges in trade policy between Ecuador and the United States lies in the management of the fluctuating trade balance, since Ecuadorian exports are subject to variations in prices and international demand. Thus, excessive dependence on certain products for exports increases economic vulnerability, which is why the exportable supply must be diversified and dependence on a certain sector or product must be reduced.

Furthermore, Laza (2018) argues that constantly changing trade policies and price fluctuations influence the direction of the trade relationship. Therefore, maintaining a balance in the trade balance and diversifying the exportable supply are essential issues to guarantee sustainable development in trade relations between both countries.

With respect to the implementation of trade agreements, the interest in returning to trade relations was determined since 2018. In this regard, Ruiz (2018) considers that the signing of trade agreements would generate US companies to have greater influence on the Ecuadorian economy with repercussions. reflected in unfair competition and the possible weakening of local companies. Even resuming trade relations with the United States would be seen as a change in political orientation compared to the previous administration, which would generate discontent in certain sectors of the Ecuadorian population.

In contrast, Patrick (2018) considers that it is possible to avoid the weakening of national companies if trade policies adhere to the law and international standards.

In such a way that favorable business conditions are created for economic stability, equity, trust and long-term sustainable development..

Meanwhile, Romero et al. (2022) recognize the negative effects of non-renewal of the GSP, however, they highlight that the signing of the first phase agreement between Ecuador and the United States in 2020 would lead to the negotiation of a broader Trade Agreement in the coming years, that is, , seeks to prevent the problems caused by the lack of renewal of the GSP.

Without a doubt, the trade relationship with the United States varies under different administrations, from Trump to Biden, as each administration generates different trade priorities and policies (Schropp, 2022). However, in the Ecuadorian regime both Lasso and Moreno (2017-2022) maintain a focus on economic openness and the promotion of trade agreements because they are part of Ecuador's main trading partners.

6.1. Business strategies for future negotiations

Ortiz (2020) raises the need to take into account political and strategic factors when approaching trade negotiations with the United States, therefore, the free trade agreement should be based on the model of the United States-Mexico-Canada Agreement (USMCA) with principles that eliminate tariffs and trade barriers to promote greater access for products to the markets of other member countries. At the same time, it is considered relevant to list the areas that are positioned as objects of negotiation in

areas ranging from access to the goods market to issues such as intellectual property, competition, labor, environment and more.

In this sense, the commercial strategies described below are based on the need to strengthen the commercial relationship between Ecuador and the United States, due to the repercussions on the Ecuadorian economy. Thus, the purpose focuses on strengthening the Ecuadorian economy, increasing competitiveness in the international market and making the most of the commercial relationship with the United States:

- **Negotiate a Comprehensive Free Trade Agreement:** consolidating the formal FTA with the United States would eliminate tariff and trade barriers, so that the competitiveness of Ecuadorian products in the US market and investment would increase, the starting point of which would be the United States-Mexico-Canada Agreement (USMCA).
- **Diversification of the Exportable Offer:** Ecuador needs to diversify the exportable supply to reduce dependence on specific products and avoid economic vulnerabilities. Strategies should therefore focus on promoting the export of a variety of products and services, particularly those related to technology, sustainable agriculture and other growth sectors.
- **Promote Foreign Investments:** Implementing policies to promote foreign investment (USA) in strategic areas such as energy, mining and infrastructure would encourage investment and job creation in the country.
- **Promote Transparency and Integrity in Trade:** Having strategies to mitigate corruption and promote the promotion of transparency in commercial matters are essential to strengthen the commercial relationship with the United States. In this sense, measures are needed to combat bribery and corruption, as well as the simplification of customs processes and regulations based on international standards.
- **Strengthen SMEs:** Small and medium-sized businesses (SMEs) are a key driver of the Ecuadorian economy, hence the relevance of training programs and access to financing to reach the US market. By facilitating participation in international trade, competitiveness and diversity in commercial relations would increase.

VII. Conclusions

With respect to the first objective, it was determined that United States trade policy involves a delicate balance between the preservation of state sovereignty and the need to actively participate in a globalized trading system. During the Trump administration, a more mercantilist approach was adopted, emphasizing the importance of trade balance and currency manipulation, while the Biden administration focuses on issues such as environmental sustainability, labor equity, and international collaboration. In the case of Ecuador, the United States appears as the main trading partner; therefore, trade relations are influenced by economic, political, and social factors.

Regarding the evaluation of trade flows between the US and Ecuador, considering the three main products exported between 2017 and 2022, it is concluded that oil, shrimp, bananas, natural flowers, and petroleum derivatives represent 79% of all Ecuadorian exports to the United States. The values of the exports experience significant variations throughout the analyzed period, particularly oil and shrimp exports, which reflect the dynamics of commercial products between both countries. While, in the trade balance, Ecuadorian exports, despite ups and downs, exceeded the value of imports in 2021,.

Regarding the third objective, it was concluded that trade strategies between Ecuador and the United States are essential to strengthening the economic relationship between both countries. Therefore, strategies were proposed focused on strengthening the Ecuadorian economy that, beyond facilitating trade in goods and services, address key issues such as transparency, diversification of exportable supply, promotion of foreign investment, and protection of small and medium-sized businesses.

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