Wilbur Ross is correct that trade should be a two-way street between nations (“Free Trade Is a Two-Way Street,” op-ed, Aug. 1). However his rhetoric and actions reveal the heart of a classic protectionist with a deeply troubling misunderstanding about how to analyze the meaning of trade flows in today’s world.

The mere existence of a trade imbalance between two countries is not evidence of anything either “unfair” or economically harmful to either country. Politicians have gravitated like never before to the rhetoric of using a trade deficit as a meaningful statistic to try and create a causal link to everything that ails our economy. While we should always strive for healthy and efficient industrial growth in the U.S. and enforce clear violations of proper trade practices, this kind of simplistic rhetoric about the meaning of deficits is a lazy and false narrative that dangerously ignores the effect of such policies when pursued in a vacuum.

The U.S. remains the wealthiest country in the world, and if along the way we remain a heavy buyer from other countries in certain sectors, so be it. It is positive economic activity that shows we have healthy buying strength and creates a host of benefits all across our country. Such benefits include more efficient goods and services for consumers as well as companies using imported inputs for further manufacturing.
activity that supports a host of jobs related to distribution spread out all over the country.

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