

The Rocky Path to a New Nafta

By Mary Anastasia O'Grady

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The window of opportunity to ratify a revised agreement this year has closed.

U.S. Trade Representative Robert Lighthizer told a Senate appropriations subcommittee July 26 that he and his Mexican and Canadian counterparts are in the final stages of a renegotiation of the North American Free Trade Agreement. "I think we're close to the point where we're going to have that finished," Mr. Lighthizer said.

To paraphrase Bill Clinton, that depends on what the meaning of "finished" is. If Mr. Lighthizer is predicting that Nafta 2.0 will be ratified by Congress before the end of this year, odds are he's overly...

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