2026 MIDTERM ELECTION OUTLOOK: TRADE



ANALYSIS BY

Monument Advocacy's Trade Policy Team, led by Rich Thomas

MONUMENT ADVOCACY

OVERVIEW: *A Fight Over Authority, Not Policy*

Trade in 2027 will be more about who holds authority, and less about what the policy should be. Under Republican control, Congress stays deferential. Tariffs continue without codification and without meaningful pushback, USMCA scrutiny follows the White House's lead on issues like automotive rules of origin, and export controls on China remain the one area drawing real energy. A Democratic House changes the posture but not the outcome: messaging bills to reclaim congressional tariff power, hearings on what tariffs are costing the economy, and subpoenas aimed at companies that cut deals with the Administration to get relief.

A both-chambers flip is the only scenario where the pressure becomes potentially operational. Bills like the STABLE Trade Policy Act and the Trade Review Act get Senate floor time, investigations run in parallel across both chambers, and Democrats gain an appropriations lever to restrict the funding USTR needs to implement the Administration's trade actions. Companies that negotiated tariff exemptions face the most exposure in any Democratic scenario, and the paper generated now is what gets subpoenaed later.

IF THE HOUSE FLIPS

ISSUES TO WATCH:

- Messaging Bills to Reassert Congress's Role on Tariff Policy
- Reclaim Trade Powers Act (HR 2459 this congress).
- Congressional Trade Authority Act (HR 1903 this congress).
- Trade Review Act (HR 2665 this congress).
- Committee Oversight
- Increased scrutiny of economic impact of tariffs.
- Potential subpoenas of companies that made deals with the White House to avoid tariffs.

MEMBERS TO WATCH:

RISING DEMOCRATS



REP. LINDA SANCHEZ
D-CA
Likely Chair of Trade Subcommittee.



REP. SUZANNE DELBENE
D-WA
Focused on digital trade.



REP. JIMMY PANETTA
D-CA
Focused on agricultural exports.



REP. DON BEYER
D-VA
Focused on macro issues involving global supply chains.



REP. RO KHANNA
D-CA
Likely Chair of China Select Committee.

RISING REPUBLICANS



REP. ADRIAN SMITH
R-NE
Ranking Member on Trade Subcommittee.



REP. DARIN LAHOOD
R-IL
Focused on U.S./China and tech issues.



REP. CAROL MILLER
R-WV
Focused on export regulations and trade barriers.

IF BOTH CHAMBERS FLIP

ISSUES TO WATCH:

- Congressional action on tariff related measures heightens.
  - The STABLE Trade Policy Act (S. 348 / S. 1293)
  - Trade Review Act (S. 1272 / H.R. 2665)
- Formal Investigations Increase
  - Economic costs of tariffs.
  - Specific company deals- subpoenas.
- Dems Push on USMCA
  - Additional push towards greater labor and environmental standards and use of leverage to protect American supply chains.
- Appropriations Play
  - Use of the budget process to restrict funding used by USTR to implement Administration trade actions.

MEMBERS TO WATCH:

RISING DEMOCRATS



SEN. CHRIS COONS
D-DE
Influential in the international space, from critical minerals to intellectual property.



SEN. RAPHAEL WARNOCK
D-GA
Likely Trade Subcommittee Chair.



SEN. MARK WARNER
D-VA
Shapes the national security dimensions of international trade.



SEN. ANDY KIM
D-NJ
Interested in supply chain reliance and the Indo-Pacific regions.

RISING REPUBLICANS



SEN. TODD YOUNG
R-IN
One of the prominent Republican voices leading efforts to require congressional approval for unilateral tariffs.



SEN. DAVE MCCORMICK
R-PA
Former Under Secretary of the Treasury for International Affairs.

IF NEITHER FLIPS

ISSUES TO WATCH:

- Sustained Tariffs
  - While Congress likely won't codify any previous tariffs or tariff authority, there will be little to no public push back from Republicans on what the president may impose.
- USMCA Scrutiny
  - Leadership will remain deferential to the White House and will amplify its efforts on things like automative rules of origin.
- China
  - Export controls on technology to China will continue to animate many.

MEMBERS TO WATCH:

RISING DEMOCRATS



REP. BRAD SCHNEIDER
D-IL
Chair of the New Dem Coalition.



SEN. RUBEN GALLEGO
D-AZ
Engaged in the US/Mexico trade corridor.

RISING REPUBLICANS



REP. JOHN MOOLENAAR
R-MI
Chair of China Select Committee.



SEN. BILL HAGERTY
R-TN
Trump's former Ambassador to Japan.

MONUMENT'S TRADE PRACTICE AREA

Monument's Trade team has decades of experience in trade policy and a strong network within the Trade community in Washington. We craft and execute strategies that deliver results, particularly on issues related to market access, tariffs, intellectual property protection, and export controls.

This analysis is brought to you courtesy of Monument Advocacy's Trade policy experts.

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