



Trade Delivers

Office of the United States Trade Representative
Benefits of Trade – June 2006

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Opening Markets for Growth: The U.S. FTA Agenda

The United States is actively opening markets abroad for Americans with free trade agreement (FTA) negotiations in Latin America, Asia, the Middle East, and Africa. Exports to our FTA partners implemented through 2005 under this Administration are growing twice as fast as our exports to the rest of the world. In fact, all of our already implemented FTA partners (including NAFTA and Israel) and those still under negotiation account for 14% of world GDP (excluding the U.S.), but 52% of U.S. exports.

Since 2001, the U.S. Congress has approved free trade agreements with 12 countries:

<u>Implementation Date</u>	<u>Trading Partner</u>
• December 17, 2001	Jordan
• January 1, 2004	Chile
• January 1, 2004	Singapore
• January 1, 2005	Australia
• January 1, 2006	Morocco
• March 1, 2006	El Salvador
• April 1, 2006	Honduras
• April 1, 2006	Nicaragua
• July 1, 2006	Guatemala
• Pending Implementation	Bahrain
• Pending Implementation	Costa Rica
• Pending Implementation	Dominican Republic

In the last five years the United States has secured Congressional approval of new free trade agreements with 12 countries, concluded FTA negotiations with Oman, Peru and Colombia, and initiated FTA negotiations under Trade Promotion Authority with 11 more. Taken together, these 26 countries would constitute America's second largest export market with \$131 billion in U.S. exports in 2005, and the world's third largest economy. These agreements collectively will bring significant benefits to Americans and the American economy as well as to our free trade partners.

Additional countries with which the United States has initiated FTA negotiations:

- Botswana (Southern African Customs Union or SACU)
- Ecuador
- Republic of Korea
- Lesotho (SACU)
- Malaysia
- Namibia (SACU)
- Panama
- South Africa (SACU)
- Swaziland (SACU)
- Thailand
- United Arab Emirates