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## BAUCUS WELCOMES LAUNCH OF TRANSPACIFIC TRADE TALKS

*Senator Sees First Step to Open New Markets, Sets Goals for Good Outcome*

*Washington, DC* - Senate Finance Chairman Max Baucus (D.-Mont) today welcomed the announcement by the United States Trade Representative Susan Schwab to launch talks on a regional trade agreement with Singapore, Chile, New Zealand, and Brunei. Senator Baucus has long advocated more U.S. economic engagement in Asia, including through regional trade agreements. He views a Transpacific deal as a possible building block for a larger regional agreement. Baucus also warned that any potential Transpacific agreement should take the needs of the agriculture sector into account, and also should not undermine existing trade agreements with Singapore and Chile.

**“Congress needs to crack open Asian markets for American agriculture, goods, and services. If these talks produce a good outcome, a Transpacific deal might be a way for our farmers and manufacturers to sell more of their American-made goods overseas,”** said Baucus. **“Ambassador Schwab should seek to build on our trade agreements with Singapore and Chile and open new markets in the region, while making sure the agreement is a win for U.S. agriculture and upholds the high-level labor and environmental standards that we expect of our trading partners.”**

In 2005, New Zealand, Brunei, Singapore, and Chile signed a multilateral free trade agreement known as the P-4, or Transpacific Agreement. In a September speech in Seattle, Washington, Senator Baucus spoke in favor of negotiating a regional Asia Pacific trade agreement, starting with a core group of countries.

Late last year, Ambassador Schwab began an exploratory process to determine whether to negotiate a regional free trade agreement with the four countries. The United States already has trade agreements with Chile and Singapore. Transpacific negotiations may eventually include additional countries in the region.

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