

United States Senate Committee on Finance

Senator Chuck Grassley of Iowa, Chairman

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Grassley Hopes U.S. Trade Aid Pledge Will Jumpstart Stalled Trade Talks

HONG KONG -- Sen. Chuck Grassley, chairman of the Senate Finance Committee, the Senate committee with jurisdiction over international trade, made the following statement on the announcement today by the United States Trade Representative that the United States plans to increase its financial contributions to help developing countries benefit from global trade. The announcement could jumpstart stalled talks at the World Trade Organization Ministerial.

“A few participants in the Hong Kong ministerial have implied that the United States wants to steamroll over poor countries with our big-footed trade agenda. That’s a cynical and inaccurate view. One, the completion of the Doha Round is important to farmers, manufacturers, and workers in the United States and all over the world. Free trade lifts people out of poverty and creates a better quality of life. Two, the United States is generous with our resources to help developing countries get a bigger piece of the pie. Today’s announcement is just the latest evidence of that. But even more important for developing countries, as well as for the United States, is new market access for their products. That’s why I’m still hoping for a breakthrough on critical trade issues such as market access for agricultural products and other items this week. I hope today’s trade aid pledge will demonstrate the Americans’ good will and jumpstart the stalled trade talks.”