



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

To: Reporters and Editors
Re: Signing of the CAFTA
Da: Friday, May 28, 2004

Sen. Chuck Grassley, chairman of the Committee on Finance, today applauded the signing of the U.S.-Central America Free Trade Agreement (CAFTA). His comments follow.

“This agreement is an important part of our continuing efforts to open foreign markets to U.S. goods and services. This market access is critical if we’re going to continue to increase our exports to the world. For my home state of Iowa, the CAFTA brings important new market access opportunities for our pork, soybean, and corn producers, as well as Iowa’s manufacturers and service providers. Under the current framework, many products from the CAFTA nations get access to our market, but we don’t get the same access to theirs. The CAFTA will change that. It’ll level the playing field for U.S. producers so they can compete in this vibrant and growing market.

“The CAFTA also sends a strong message to our Latin American neighbors. It shows our strong desire to reach out and form deeper and lasting bonds with the international community, particularly in Latin America. The agreement will also help to lock in economic reform and increase transparency in the region. The CAFTA can serve as a cornerstone of economic growth and democracy for the region that will enhance the standard of living for millions of our southern neighbors.

“I look forward to working with the Bush administration to help get this agreement implemented by Congress as soon as possible. A free trade agreement with these nations represents a unique opportunity not only for U.S. farmers, businesses and workers, but also for promoting development, security and prosperity in this region. I hope it’ll receive strong congressional support.”