

USTR NEWS

UNITED STATES TRADE REPRESENTATIVE

www.ustr.gov

Washington, D.C. 20508

202-395-3230

For Immediate Release:

April 03, 2008

Contact:

Sean Spicer/Gretchen Hamel (202) 395-3230

Schwab to Lead Congressional Delegation Visit to Colombia

Washington, D.C. – U.S. Trade Representative Susan C. Schwab will lead a congressional delegation to Colombia April 4-6, 2008 as part of the Administration’s efforts to highlight the importance of the pending U.S. – Colombia Free Trade Agreement (FTA).

“Passage of the U.S. - Colombia FTA will yield substantial economic benefits for American and Colombian businesses and consumers, while also strengthening ties with a critical Latin American ally,” said Ambassador Schwab. “As the Administration continues to work with congressional leaders on the passage of this crucial FTA, it is important that members of Congress see first hand the progress Colombia has made in reducing violence while growing and advancing their economy.”

The U.S. – Colombia FTA will eliminate most tariffs and other trade barriers currently imposed on goods and services between the two countries. In addition, the agreement will level the playing field for American workers by taking a program that allows temporary one-way, duty-free access to the U.S. markets for Colombian products and turning it into a two-way trade partnership that will provide new access to a robust and growing market for our products.

Ambassador Schwab will be joined by House members Kevin Brady (R-TX), John Carter (R-TX), Phil English (R-PA), Bob Etheridge (D-NC), Rodney Frelinghuysen (R-NJ), Hank Johnson (D-GA), Jerry Moran (R-KS), Dave Reichert (R-WA), and Jean Schmidt (R-OH). While in Colombia, Ambassador Schwab and members of the delegation will hold meetings with Colombian President Alvaro Uribe, local labor leaders, members of the business community, demobilized combatants, as well as supporters and opponents of the U.S. – Colombia FTA.

Background:

The U.S. - Colombia FTA was signed on November 22, 2006 in Washington, D.C. On June 28, 2007, the United States and Colombia signed a Protocol of Amendment revising the Agreement to reflect the bipartisan consensus on trade of May 10, 2007.

America's two-way trade with Colombia reached \$18 billion in 2007 – an increase of two billion from 2006 - making Colombia our fourth largest trading partner in Latin America and our largest export market for U.S. agriculture products in South America. In 2007, total U.S. goods exports to Colombia reached \$8.6 billion.

The U.S. - Colombia FTA will further open Colombia's dynamic and growing economy to American goods and services. It will provide particular benefits to U.S. farmers and ranchers by immediately eliminating Colombia's duties on high quality beef, cotton, wheat, soybeans, key fruits and vegetables, and many processed foods upon entry into force of the agreement.

The U.S. market is already open to imports from Colombia. Currently, the vast majority of U.S. imports from Colombia – 91 percent - entered the United States duty-free under our most-favored nation tariff rates and various preference programs, such as the Andean Trade Preference Act (ATPA) and the Generalized System of Preferences (GSP). The U.S.- Colombia free trade agreement will give American businesses, farmers, ranchers, and workers similar access to this important market.

This is the 8th trip by members of Congress to Colombia led by cabinet officials since September 2007 and Ambassador Schwab's second. To date, 46 members of Congress have taken advantage of the opportunities to view Colombia's substantial progress in person.

###