

USTR NEWS

UNITED STATES TRADE REPRESENTATIVE

www.ustr.gov

Washington, D.C. 20508

202-395-3230

For Immediate Release:

April 10, 2008

Contact:

Sean Spicer/Gretchen Hamel (202) 395-3230

Statement by U.S. Trade Representative, Susan C. Schwab on monthly trade deficit numbers

“Today the House is poised to take unprecedented action on the Colombia FTA that will cheat U.S. workers out of fair trade with Colombia. This reckless and senseless act by the House – undoing 34 years of U.S. trade policy - threatens to offend one of our nation's greatest allies in the region. Before taking this action, the House should consider what's at stake - U.S. credibility, economic growth, and fair trade. I urge the House to step back from this rash and consequential act and vote to honor the rules by voting “no” to changing them.

“This morning’s release of U.S. trade data for February 2008 show continued strong expansion of U.S. exports. Such U.S. export growth has been very important to the U.S. economy. Last year, goods and services exports to the world increased by a strong 12.6% in 2007, and export expansion accounted for over 40% of U.S. economic growth in 2007.

“Many factors contribute to strong export performance, but key among them is ensuring access to foreign markets for American workers, farmers and ranchers. Congress has the opportunity to make trade fair for American workers by passing the Colombia FTA, opening a market that has had duty free access to the U.S. since 1991. The completed free trade agreements with Colombia, Panama, and South Korea will open these markets and level the playing field for U.S. exporters. Congress approved the Peru free trade agreement by wide margins and should build on this success by voting on the three remaining free trade agreements with Colombia, Panama and South Korea.”

###