



LATIN AMERICA TRADE COALITION

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Coalition Welcomes President’s Commitment to Double Exports and Strengthen Trade Ties with Panama and Colombia

The Latin America Trade Coalition applauds President Obama for the commitment in his State of the Union address yesterday to deepen U.S. trade relations with Panama and Colombia, and urged the president to do this by seeking congressional approval of the pending free trade agreements with those countries.

In his address, President Obama called for doubling U.S. exports over the next five years, which he said would support two million U.S. jobs. He cautioned that “if America sits on the sidelines while other nations sign trade deals, we will lose the chance to create jobs on our shores,” and pledged to “strengthen our trade relations in Asia and with key partners like Panama and Colombia.”

“We are pleased the president signaled that the free trade agreements with Panama and Colombia are part of the solution to U.S. job creation and economic recovery,” said Bill Lane, Washington Director Affairs, Caterpillar, and a corporate co-chair of the Coalition. “By focusing on opening new markets U.S. manufacturers, farmers, and services providers will benefit from increased demand for U.S. goods and services and create new American jobs. The Latin America Trade Coalition looks forward to working closely with the administration and Congress to ensure the urgent approval and implementation of these agreements.”

“Passage of these agreements will lay the foundation for achieving the president’s goal of doubling U.S. exports over the next five years.” said Sarah Thorn, Senior Director, Federal Government Relations, Wal-Mart Stores, Inc., and a corporate co-chair of the Coalition. “Further delay will only make that goal harder to achieve.”

The Latin America Trade Coalition is a broad-based group of more than 1,200 U.S. companies, business organizations, farm and ranch groups, and chambers of commerce working to secure Congressional approval of the Trade Promotion Agreements with Colombia and Panama.