



LATIN AMERICA TRADE COALITION

Why Support the Trade Agreements with Colombia and Panama? **Growth, Hope, and Opportunity**

GROWTH: Capitalizing on an already robust partnership

- U.S. exports to Colombia and Panama have doubled over the past three years, and two-way commerce with these countries reached nearly \$30 billion in 2008.
- Trade and investment with these countries already sustains thousands of U.S. jobs. U.S. farmers and ranchers sell over a billion dollars worth of agricultural products to these markets, and U.S. manufacturers have enjoyed double-digit sales growth.
- Already exporting to Colombia and Panama are approximately 12,000 U.S. companies, more than 80 percent of which are small and medium-sized firms that will benefit directly from the trade agreements.

HOPE: Supporting friends and allies in a region at risk

- The agreements will enhance U.S. efforts to strengthen the rule of law, internationally recognized worker rights, and transparency in business and government.
- They will provide local citizens with long-term alternatives to narcotics trafficking or emigration. They will also secure the intellectual property of U.S. inventors, researchers, and creative artists and crack down on trafficking in counterfeit or pirated products.
- The trade agreements have fully incorporated the new labor and environmental commitments agreed to in the May 10, 2007, bipartisan trade deal reached by U.S. Congressional leaders.

OPPORTUNITY: Leveling the playing field for U.S. workers and farmers

- Years ago, the United States opened its markets to imports from Colombia and Panama through trade preference bills. As a result, more than 90% of all imports from these countries already enter the U.S. marketplace duty-free.
- By contrast, U.S. exports to these markets face tariffs that often soar into the double digits. In other words, these countries enjoy nearly free access to our marketplace while our access to theirs remains limited.
- These trade agreements will fix this imbalance by forging a mutually beneficial, reciprocal partnership. Four-fifths of U.S. consumer and industrial products and more than half of all U.S. farm exports will enter Colombia and Panama duty-free immediately upon implementation of the agreements.