



Costs of Delay for the U.S. Economy of Not Passing the U.S.-Colombia and U.S.-Panama TPAs

Delayed action will continue to cost U.S. jobs and exports.

- The U.S.-Colombia TPA was signed on November 22, 2006 and the U.S.-Panama TPA was signed on June 28, 2007. As of the beginning of 2011, U.S. exporters have already paid over \$6 billion in tariffs that would be eliminated upon full implementation of these agreements.
- Since that time, Colombia and Panama have continued to sign free trade agreements with other nations, including Brazil, Argentina and Canada.
- Failure to pass the agreements has already caused U.S. exporters to lose their strong position in the Colombian and Panamanian markets.
 - Largely as a result of Colombia's earlier trade accord with Mercosur (which includes Argentina, Brazil, Paraguay, and Uruguay), U.S. exports of wheat, corn, and soybeans have been hit hard, and the combined U.S. share of Colombia's imports of these products has fallen from 78% in 2008 to 28% in 2010.
 - U.S. farmers and ranchers lost more than \$1 billion in sales to Colombia during the 2008-2010 period.
 - These losses are especially obvious in agricultural commodities, where grain from one country is often a good substitute for grain from another. But similar losses are just around the corner for American manufacturers and service providers.
- If the U.S.-Panama and U.S.-Colombia TPAs are not implemented — but they continue to sign trade agreements with other nations — U.S. workers, businesses, and farmers will lose sales and opportunities in these two markets to their global competitors.

Colombia Tariff Ticker

1743

Days since U.S.-Colombia Trade Agreement signed. It awaits Congressional approval.

\$ 6,219,230,806.49
Est. tariffs imposed on U.S. exports to Colombia since the agreement was signed. It would eliminate these tariffs.

As of September 1, 2011

Panama Tariff Ticker

1512

Days since U.S.-Panama Trade Agreement signed. It awaits Congressional approval.

\$1,542,484,181.62
Est. tariffs imposed on U.S. exports to Panama since the agreement was signed. It would eliminate these tariffs.

As of September 1, 2011