



EMERGENCY COMMITTEE FOR AMERICAN TRADE

News Release

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ECAT APPLAUDS BREAKTHROUGH ON COLOMBIA TRADE AGREEMENT

Urges Quick Congressional Approval to Secure Market-Opening Gains for U.S. Industry and Workers

Washington, D.C., April 6, 2011: Harold McGraw III, Chairman, President and CEO of The McGraw-Hill Companies and Chairman of the Emergency Committee for American Trade (ECAT), applauded the Administration's announcement of a breakthrough on the U.S.-Colombia Trade Promotion Agreement (TPA), following the negotiation of an action plan on labor protections that the Colombian government has agreed to implement:

"The Administration's announcement that the United States and Colombia have negotiated a path forward and that the United States will seek Congressional passage of the U.S.-Colombia trade agreement is a very welcome breakthrough that will have important benefits for U.S. farmers, manufacturers, services companies and their workers, as well as promote broader U.S. national interests. Quick Congressional approval of this agreement, along with our agreements with Korea and Panama, will be an economic boost for the United States and will demonstrate a renewed U.S. commitment to engagement in the international economy."

ECAT President, Calman Cohen, also welcomed the Administration's announcement:

"The Emergency Committee for American Trade (ECAT) applauds the efforts of both the U.S. and Colombian governments on negotiating an action plan that will create a pathway for U.S. approval of the long-pending Colombia trade agreement. ECAT is also heartened by Administration statements that Panama is in the final stages of implementing a series of actions that the Administration has asked it to undertake before submitting that agreement to Congress.

"Both the Colombia and Panama trade agreements will open these markets to U.S. goods and services, while also setting into place strong rules, including ones for the protection of investment and intellectual property rights for many sectors, and for the promotion of transparency and non-discrimination. These agreements will also foster closer engagement among our countries to promote our objectives for a more prosperous and secure hemisphere.

"Quick Congressional approval of these agreements is vital to reverse the loss of market share that has occurred for U.S. farm products since other countries have implemented their agreements with Colombia. With Canada expected to bring its agreement with Colombia into force in July, time is of the essence for Congress to act and for the final work of implementation to occur.

"ECAT looks forward to working with the Administration and Members of Congress in support of quick Congressional approval of the Colombia and Panama trade agreements, as well as the U.S.-Korea trade agreement, which is also awaiting Congressional approval."

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Founded in 1967, ECAT is an organization of the heads of leading U.S. international business enterprises representing all major sectors of the American economy. Their annual worldwide sales exceed \$1.6 trillion and they employ more than 6.2 million persons. ECAT's purpose is to promote economic growth through the expansion of international trade and investment.