



**Association of American
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AACCLA Hails House Passage of the U.S.-Peru Trade Agreement

WASHINGTON, D.C. - The Association of American Chambers of Commerce in Latin America (AACCLA) today congratulated members of the U.S. Senate for voting to give final approval of the U.S.-Peru Trade Agreement.

“By approving the agreement, the Senate has offered a helping hand to American workers, farmers, and companies,” said AACCLA Chairman Mickey Peters, who served as President of the American Chamber of Commerce of Peru in 2001-2003. “At the same time, we congratulate the Congress for extending a hand of friendship to Peru, one of our closest neighbors, staunchest allies, and best economic partners.”

While approximately 99% of Peruvian imports enter the U.S. market duty free, U.S. exports to Peru face tariffs that average 11% or higher. The U.S.-Peru Trade Agreement will create a level playing field by eliminating nearly all tariffs on bilateral commerce. Implementation of the agreement with Peru will lead to a \$1.1 billion increase in U.S. exports to Peru, according to the U.S. International Trade Commission.

“The agreement will prove a boon for democracy and security in Latin America,” added Peters. “It will lend valuable support for the rule of law, protect investment, strengthen adherence to internationally recognized workers rights, and foster transparency and accountability in business and government. Moreover, the agreement will enhance opportunities for economic development in Peru as the country recovers from the recent earthquake.”

To make the case for the agreement, AACCLA and the U.S. Chamber organized hundreds of meetings with members of Congress; coordinated an e-mail “Message of the Week” campaign; led a coalition of more than 700 companies and associations; published “Faces of Trade” books showing small business support; and testified in Congressional hearings.

For nearly a century, the American Chambers of Commerce (AmChams) have been the most influential voice of U.S. business in Latin America and the Caribbean. Today, AACCLA and its 23 member AmChams represent more than 20,000 companies and over 80% of U.S. investment in the region. Acting in partnership with the U.S. Chamber of Commerce – the world’s largest business federation – AACCLA has become the premier advocate for U.S. business in the Americas. Visit www.aaccla.org for more information.

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