



For Immediate Release
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CSI Commends Congressional Vote on Peru Trade Promotion Agreement

(Washington, DC) The Coalition of Service Industries (CSI) commends today's overwhelming vote of 285 to 132 by the US House of Representatives in favor of H.R. 3688, the Peru Trade Promotion Agreement (PTPA). "This strong support affirms the United States' commitment to expanding opportunities for trade and investment. We will now turn our attention to the Senate for what we expect to be a strong bipartisan vote," said Bob Vastine, President of CSI.

The PTPA opens up Peru's market in a wide range of service industries, and includes important provisions for services-related investment, high standards of regulatory transparency, and provides a secure and predictable legal framework for US companies in the Peruvian market. These opportunities are essential to the continued growth and competitiveness of the U.S. economy.

"CSI looks forward to working with Congress to ensure equal support and passage of the three outstanding agreements with Colombia, Panama and Korea." Vastine said.

These FTAs are vital to the US economy, as the service sector accounts for nearly 80% of US private sector GDP, and employs 77% of the American workforce. The US is the world's largest and most competitive service exporter, with service exports reaching \$404.3 billion last year and a trade surplus of \$96.5 billion. A large majority of the workforce in every Congressional district is employed in services. Every State in the Union exports services.