

## U.S. Exports to Latin America Rising Faster Than Other Areas

By Karla Palomo and Jeb Blount

Oct. 17 (Bloomberg) -- U.S. exports to Latin America are rising faster than to other areas as a result of the growing number of free-trade accords, U.S. Commerce Secretary Carlos Gutierrez said.

Exports to the region will rise between 13 percent and 14 percent this year from 2006, Gutierrez said in an interview. Growth in the rest of the world will be about 11 percent, he said. Exports to the region grew 18 percent in the first three months of 2007 compared with a year earlier, the last data period available on the Commerce Department Web site.

The U.S. has free trade agreements with Mexico, Chile and Central America and agreements signed with Peru, Colombia and Panama are awaiting action in Congress. The U.S. sought most of the accords after efforts to link the entire hemisphere with single agreement failed and as efforts to cut barriers world-wide, the so-called Doha round of trade talks, stalled.

"It's the countries with free-trade agreements that are pushing this process," Gutierrez said after a presentation at the **U.S. Chamber of Commerce** in Washington. "This shows that our free-trade strategy is working."

Gutierrez said he expects the U.S. Congress to vote on the Peru free trade agreement this month and then push for approval of agreements with Colombia and Panama. After that, South Korea would be the priority, he said.

Brazil, Latin America's largest economy, is the country with the most potential for increased trade with the U.S., he said. Gutierrez criticized Brazil Oct. 10 for its proposal to allow developing countries to cut industrial goods tariffs more slowly than richer nations.

"On a per-capita basis, we have more trade with Peru, Colombia," Gutierrez said. "Trade with Brazil could be much bigger."