



EMERGENCY COMMITTEE FOR AMERICAN TRADE

News Release

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For Immediate Release

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ECAT EXECUTIVES URGE PROMPT APPROVAL OF U.S.-COLOMBIA TRADE AGREEMENT

Every Day without the Agreement Means Lost Opportunities for America

Washington, D.C., December 11, 2007: Harold McGraw III, Chairman, President and CEO of The McGraw-Hill Companies, Inc., and Chairman of the Emergency Committee for American Trade (ECAT), joined by other ECAT company executives urged Congress to act quickly to approve the U.S.-Colombia Trade Promotion Agreement:

“Today, 18 of my fellow top executives of major U.S. companies and I sent a letter to Congressional leadership urging that Congress approve the U.S.-Colombia trade agreement as expeditiously as possible,” said Mr. McGraw at a meeting on Capitol Hill. “Each passing day means lost economic opportunities for American farmers, manufacturers, service providers and their workers and a loss of Latin America’s confidence in America’s interest in our own hemisphere.”

ECAT CEOs are pleased by Congressional passage of the U.S.-Peru agreement and believe the Colombia agreement warrants the same action, particularly given Colombia’s sizeable market and the strong ally that Colombia represents in a region undergoing substantial change. This agreement has been modified to address issues raised by some Members of Congress. In ECAT’s view, further delay of approval is not warranted.

ECAT CEOs understand that some Congressional leaders do not want to move forward until Colombia does more to address its longstanding civil unrest and to prosecute perpetrators of violence. ECAT agrees on the importance of the rule of law and notes the remarkable improvements in Colombia’s situation over the last several years. But ECAT points out that delaying approval of this agreement will not solve Colombia’s internal problems. Rather, in ECAT’s view, delay will undermine the U.S.-Colombia relationship, which itself has been a very important factor in promoting Colombia’s progress in recent years.

“We urge the Leaders of both the House and Senate to agree to a date certain to move forward on the U.S.-Colombia trade agreement – to hold hearings and to begin as soon as possible full consideration of this agreement that is so very strongly in the United States’ national interest,” said Mr. McGraw.

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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 total over \$2.5 trillion and they employ more than six million persons. ECAT’s purpose is to promote economic growth through the expansion of international trade and investment.