

PRESS RELEASE  
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### CSI Welcomes Baucus Decision on Free Trade Agreements, TAA, and Preference Programs

(Washington, DC) The Coalition of Service Industries (CSI) hailed the announcement today by Senator Max Baucus, Chairman of the Senate Finance Committee, to hold a mock markup on the long-pending U.S. free trade agreements (FTAs) with Colombia, Panama, and South Korea. This will allow the FTAs to move forward for Congressional consideration. The Trade Adjustment Assistance (TAA) program extension will be part of the implementing bill for the Korea FTA, while tariff benefits under the Generalized System of Preferences (GSP) and the Andean Trade Preferences Agreement (ATPA) will be included in the implementing bill for the Colombia FTA.

"We heartily applaud the tireless efforts of Senator Baucus and everyone involved to reach this important decision," said Bob Vastine, President of CSI. "We look forward to working with the Administration and the Congress to secure the prompt approval of the FTAs as well as the TAA and preference programs."

The pending FTAs eliminate barriers to trade and investment in many services in which U.S. companies are extremely competitive, and will allow U.S. companies the same access that Colombian, Korean, and Panamanian companies currently enjoy in the U.S. market.

"Today's announcement is a tremendous step forward," Vastine said.

The service sector accounts for four-fifths of U.S. private employment and economic output, and agreements that open up foreign markets to U.S. service providers are very beneficial to the U.S. economy. The United States is the world's largest and most competitive service exporter; private services exports reached \$527 billion last year, with a trade surplus of \$168 billion. According to a recent CSI study, in 410 Congressional districts, the service sector employs between 70-89% of the workforce. In 16 districts, the figure is 65-69%, and in the remaining districts, the figure is 90% or greater.

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