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## EMERGENCY COMMITTEE FOR AMERICAN TRADE

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**News Release**

**For Immediate Release**

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### **ECAT URGES APPROVAL OF U.S.-COLOMBIA TRADE PROMOTION AGREEMENT**

**Washington, D.C., April 7, 2008:** Harold McGraw III, Chairman, President and CEO of The McGraw-Hill Companies and Chairman of the Emergency Committee for American Trade (ECAT), issued the following statement following the President's signing today of the letter to transmit the U.S.-Colombia Trade Promotion Agreement (TPA) and its implementing legislation to Congress:

“The U.S.-Colombia Trade Promotion Agreement will create new economic opportunities for both countries and promote broader U.S. interests in the region. ECAT strongly supports Congressional approval of this agreement and is stepping up its activities with all Members of Congress to explain the importance and value of approving the U.S.-Colombia TPA as soon as possible.

“For the United States, the U.S.-Colombia TPA will eliminate tariffs and other barriers to our goods and services, helping to generate increased exports. Fully opening Colombia's market of 44 million consumers to the United States will improve the competitive position for U.S. farmers, manufacturers, service providers and their workers in our largest export market in South America.

“For Colombia, the agreement will lock in the economic opportunities that Congress extended earlier this year, while also promoting important economic reforms with respect to transparency, government procurement and the protection of investment and intellectual property rights that are very important for both our countries.”

ECAT's President, Calman Cohen, added:

“Some say Colombia should do more to combat abuses and prosecute perpetrators of violence before Congress moves forward with the Colombia TPA. While we all want to see continued progress, ECAT's chief executives were very clear in their letter to the Congressional leadership in December 2007, stating that delay is not the answer:

‘Delaying approval will not solve Colombia's internal problems – which Colombia's government, under the leadership of President Alvaro Uribe, continues to address with significant success. Delaying approval will undermine the U.S.-Colombia relationship, which has been a significant factor in promoting Colombia's progress.’

“Just as Congress did not delay in renewing the Andean trade preferences that give Colombia unilateral access to the U.S. market, Congress should not delay in ensuring that U.S. farmers, manufacturers, service providers and their workers obtain reciprocal opportunities in Colombia's market.

“ECAT also welcomes the President's statement today and the statements of many Congressional leaders who seek to forge a bipartisan path forward on the renewal and modernization of the Trade Adjustment Assistance program.”

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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 \$2.8 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.*