



### Hispanic Alliance for Free Trade (HAFT)

#### HAFT Background

HAFT was formed in the spring of 2005 in an effort to organize and showcase support for passage of the Dominican Republic-Central American Free Trade Agreement (DR-CAFTA). HAFT was primarily interested in offsetting the misimpression that Hispanics were not supportive of the DR-CAFTA. In a very short period of time, HAFT pulled together an extremely successful outreach effort to ensure that, as important stakeholders in the U.S., Hispanic voices were heard in this contentious trade debate. HAFT became an integral part of the debate and in a hard won 215-217 victory for free trade.

#### What is HAFT?

HAFT is a voluntary, non partisan umbrella coalition comprised of a cross section of Hispanic citizens, leaders, organizations and businesses organized in support of free trade, particularly interested in promoting free trade in this hemisphere. HAFT membership includes many state and local chambers as well as large and influential nation-wide organizations such as the Hispanic National Bar Association and the U.S. Hispanic Chamber of Commerce. The U.S. Hispanic Chamber of Commerce represents over 2 million Hispanic businesses with over 210 local Hispanic chambers.

HAFT members are interested in mobilizing their resources in order to educate their respective Members of Congress, other important decision makers as well as the general public about the importance of trade to the Hispanic community.

#### HAFT Guiding Principle

Hispanic Americans are united by culture, language, commerce, economic and family ties to their countries of origin. Hispanics, as important stakeholders in this region, are vitally concerned about ensuring that economic opportunity in the U.S. and Latin America will continue to flourish. It is our hope that, given the growing size and influence of the Hispanic community, HAFT will have an even greater role to play in U.S. trade policy-- not only within this hemisphere--but on a broader global basis.

#### How You Can Become Involved With HAFT

HAFT is gearing up to once again provide its vital and forceful voice in the debate over the pending US-Peru Trade Promotion Agreement (PTPA). HAFT is reaching out to past HAFT members engaged in the DR-CAFTA campaign as well as reaching out to potential new HAFT members interested in passage of the PTPA. HAFT has identified over 130 Peruvian organizations in the U.S. Like DR-CAFTA, the PTPA is vital in achieving economic stability in the region. Further, the PTPA will set the stage for future FTAs in the Americas, especially those in the Andean region. To become involved with HAFT, visit our website at [www.hispanictrade.org](http://www.hispanictrade.org) or send an email to [info@hispanictrade.org](mailto:info@hispanictrade.org).



# The Hispanic Community and the U.S.-Peru Trade Promotion Agreement (PTPA)

## Hispanic Community/Hispanic Business

In a relatively short time, the Hispanic community has evolved and grown in both its importance and influence. According to the U.S. Census, Hispanics are currently the largest minority in the U.S. with an estimated population of nearly 43 million (over fourteen percent of the total U.S. population) and estimated to grow by 1.7 million a year. By mid-century, 25 percent (or one out of every four) people in the United States will be of Hispanic descent.

Hispanics have particularly distinguished themselves in the economic and commercial arena. For example, Hispanic purchasing power is projected to reach \$1 trillion by 2008. It is estimated that there are now over 2 million Hispanic-owned businesses in the U.S and the number of these businesses has grown at a rate that is three times greater than the national average. These businesses generate almost \$300 billion in annual gross receipts. By 2007, 1 out of every 10 small businesses will be Hispanic-owned. By 2010, it is estimated that there will be 3.2 million Hispanic firms generating \$465 billion and making them among the fastest growing business segments in the nation according to the Small Business Administration.

## How will the PTPA affect the Hispanic community?

Hispanic Americans, particularly Peruvian Americans, are a passionate and hardworking people committed to a stable and prosperous Peru, a larger Andean Region and Western Hemisphere. Peruvians care and can definitely benefit from passage of a PTPA. Presently, the Peruvian population in the United States is estimated at about one and a half million folks. For Peruvian Americans, the PTPA represents increased economic opportunity for their businesses here as well as for their family and friends in Peru.

All Hispanic businesses have an edge—a “leg up” when seeking commercial opportunities with this hemisphere. Hispanic businesspeople are able to leverage language, cultural and family ties in competing for commercial relationships with Latin America. The passage of this agreement would provide tremendous opportunity for these businesses and contribute to the continued growth and success of Hispanics in the U.S.

Hispanic Americans vitally care about the fate of Latin America and especially the eradication of poverty by the creation of economic growth. Support of the Peru Trade Promotion Agreement is an important step in this direction.

