

*Letter from Former Secretaries of Commerce
To Members of the U.S. House of Representatives and the U.S. Senate*

December 4, 2007

To Members of Congress:

The 110th Congress has an opportunity to demonstrate bipartisan leadership on the future of America's economic policy by approving Free Trade Agreements (FTAs) between the United States and Peru, Panama, Colombia and Korea. The United States needs the advantage these agreements provide to continue to expand economic growth at home and abroad. Furthermore, for the first time, leaders from both parties have agreed that the trade policy framework will strengthen labor and environmental protections in these countries.


Bilateral free trade agreements have proved to be one of the best ways to open up foreign markets to U.S. exporters. Last year, trade with countries with which the United States has FTAs was significantly greater than their relative share of the global economy. Although comprising only about 7 percent of global GDP (not including the United States), the 14 FTA countries accounted for over 42 percent of U.S. exports. Clearly, the four new FTAs would allow room for more growth.

American exports have been growing at 11 percent in 2007, a rate that is two and half times as fast as the 4.4 percent increase in U.S. imports. With this ongoing surge in exports, the U.S. trade deficit has fallen by 7.7 percent so far this year, compared to the same period in 2006. Highlighting the importance of exports, other recently released data on the economy showed that export expansion has accounted for 40 percent of U.S. economic growth over the last year. The Department of Commerce estimates that 5.69 million American jobs were supported by the export of manufactured goods and millions more jobs by service industries' exports.

Good trade agreements remove barriers, expand trade and help support incomes and better paying jobs in America. Consumers, workers, companies, farmers and ranchers benefit from agreements to further open global markets to U.S. exports. The overwhelming majority of exports from Peru, Colombia, Panama and Korea already enter the United States duty free while U.S. exports to these countries face significant tariffs. American producers deserve the same equal treatment. These FTAs will level the playing field and open new export opportunities for American business and agriculture.

We need to continue our record of exporting success and resultant economic growth with the passage of these four Free Trade Agreements.

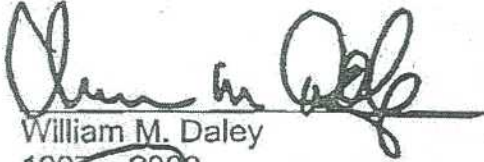
Sincerely,



Donald L. Evans
2001 - 2005



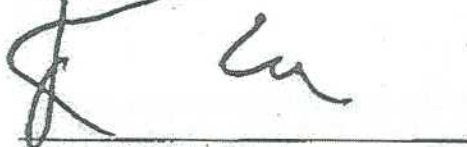
Norman Y. Mineta
2000 - 2001



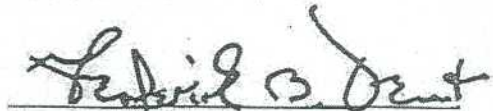
William M. Daley
1997 - 2000



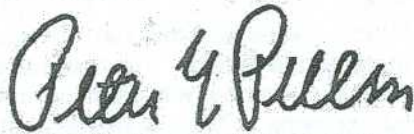
Barbara H. Franklin
1992 - 1993



Robert A. Mosbacher
1989 - 1992



Frederick B. Dent
1973 - 1975



Peter G. Peterson
1972 - 1973

CC: The Honorable George W. Bush, President of the United States
The Honorable Carlos Gutierrez, U.S. Secretary of Commerce
The Honorable Susan Schwab, U.S. Trade Representative