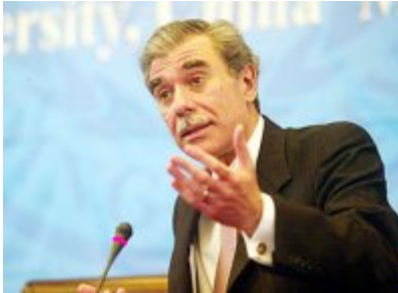


# Congressional Delegation Coming to Panama

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Contributed by: Don Winner



*U.S. Commerce Secretary Carlos M. Gutierrez*

U.S. Department of Commerce - [Press Release](#) - WASHINGTON—U.S. Commerce Secretary Carlos M. Gutierrez today announced that he will lead a congressional delegation to Panama, Peru and Colombia, September 12 -15, to discuss pending trade agreements with the U.S. and to hear directly from government, business, labor and civil society officials on the role these agreements play in promoting positive social change, and economic growth and opportunity. "The pending free trade agreements with Peru, Colombia and Panama present a great opportunity for our country," said Gutierrez. "I look forward to traveling with members of Congress so we can all see first-hand how these agreements can help our businesses, farmers, and workers. Right now, Congress already allows more than 90 percent of Panama, Peru and Colombia's imports to enter the U.S. duty free. These agreements will level the playing field by providing duty-free treatment for the majority of U.S. exports to these countries." (more)

Gutierrez and the delegation will meet with government officials, members of the business community and civil society in each country. The trip will also provide members of Congress with a unique opportunity to address labor, social justice and other concerns with key government officials.

"The Free Trade Agreements will strengthen freedom and democracy in each country by securing the rule of law and increasing transparency, and will anchor longstanding ties with vital regional allies," said Gutierrez.

The delegation currently includes (subject to change): Rep. Rodney Alexander (R-LA-5); Senator Bob Bennett (R-UT); Rep. Joseph Crowley (D-NY-7); Rep. Lincoln Diaz-Balart (R-FL-21); Rep. David Dreier (R-CA-26); Rep. Dennis Hastert (R-IL-14); Rep. Wally Herger (R-CA-2); Rep. Ruben Hinojosa (D-TX-15); Rep. Jim McCrery (R-LA-4); Rep. Greg Meeks (D-NY-6); Mayor Thomas Menino (Boston); and Rep. Cliff Stearns (R-FL-6).

During the trip the delegation is scheduled to meet with President Martin Torrijos of Panama, President Alan Garcia of Peru and President Alvaro Uribe of Colombia. The Secretary and his delegation will also meet with American Chambers of Commerce members in all three countries.

In Panama, on Sept. 13, they will tour the Canal, which during its planned \$5.2 billion expansion, will offer U.S. businesses significant commercial opportunities. The delegation will hear from businesses and workers on how the agreement will expand and create economic growth opportunities.

In Peru, on Sept. 14, the Secretary and the delegation will talk with the business community, local labor leaders, students, and workers about economic and employment conditions in Peru and the effects they expect to see from the U.S.-Peru Trade Promotion Agreement.

The three-day visit will conclude in Medellin, Colombia, on Sept. 15, where the Secretary and delegation will meet with members of the Council of American Companies. They will also see the Uribe Administration's commitment to promoting positive economic social change and the significant reduction in the level of violence in Colombia. Secretary Gutierrez and the delegation will witness Colombia's plans for integrating former paramilitary members – known in Colombia as the demobilized – back into civil society and the formal economy.

In 2006, more than 90 percent of Panama, Peru and Colombia's imports into the United States entered duty free under unilateral U.S. trade preference programs, such as the Andean Trade Preferences Act (ATPA) and the Generalized System of Preferences (GSP), or under zero Most Favorite Nations (MFN) tariffs. These FTAs will level the playing field as they will provide duty-free treatment for U.S. exports to countries that already purchase from the United States.

#### Background:

Bilateral free trade agreements are one of the best ways to open up foreign markets to U.S. exporters. Currently more than 100 regional trade agreements are being negotiated around the world. Today, the United States has implemented FTAs with 14 countries. 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 7.5 percent of global GDP, not including the United States, those FTA countries accounted for more than 42 percent of U.S. exports.

The Panama, Peru and Colombia FTAs would level the playing field for U.S. workers, businesses and agriculture. The FTAs will give U.S. businesses duty-free access to growing markets with a combined population of approximately 75 million consumers and GDP of almost \$246 billion. Between 2002 and 2006, U.S. exports to Peru and Colombia increased by more than 87 percent, with exports reaching \$2.9 and \$6.7 billion respectively in 2006.

U.S. exports to Panama experienced the greatest percentage change, increasing more than 92 percent since 2002, with more than \$2.7 billion in products exported in 2006. The United States is Panama's largest trading partner, with two-way trade reaching nearly \$3.1 billion in 2006, an increase of 24 percent over 2005. With 2006 exports of \$2.7 billion and imports of \$379 million, the U.S. continued to maintain its huge trade surplus with Panama.

The United States is Peru's leading trading partner, accounting for 23.3 percent of Peru's exports and supplying 16.4 percent of the country's imports in 2006. Peru-U.S. bilateral trade has more than doubled over the past decade from \$3 billion in 1996 to \$8.8 billion in two-way trade in 2006, due in large part to the ATPA.

The United States is Colombia's leading trade partner, accounting for 39.6 percent of Colombia's exports and supplying 26.4 percent of the country's imports in 2006. Colombia-U.S. bilateral trade has almost doubled over the past decade, from \$9 billion a year in 1996 to approximately \$16 billion in two-way trade in 2006, due in large part to the Andean Trade Preferences Act (ATPA). Colombia is currently the 29th largest export market for U.S. goods.

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