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Office of the Press Secretary  
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## Fact Sheet: Strengthening American Prosperity Through Trade

*President Bush Hosts Colombian President Uribe And Urges Congress To Approve Pending Free Trade Agreements As U.S. Exports Reach Record Levels*

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“We need to work together to open up markets for American goods. Exports account for a greater share of America's gross domestic product than at any time in our history. It is not too late for Congress to approve free trade agreements with strong allies like Colombia, Panama, and South Korea – so that we can create more opportunities for American farmers, ranchers, and entrepreneurs.”

– **President George W. Bush, 8/30/08**

“The sooner we get approval, the sooner we are going to get much more investment in Colombia. Growing investment is the best alternative to illegal drugs, and never forget: illegal drugs are the nutrition of terrorists in our country.”

– **Colombian President Alvaro Uribe, 9/19/08**

**Today, President and Mrs. Bush are hosting President Alvaro Uribe of Colombia.** Colombia is a strategic ally of the United States, and this visit underscores the deep friendship and extensive cooperation between the United States and Colombia. The two leaders will discuss a range of issues, including their shared commitments to the U.S.-Colombia FTA, reducing violence, and increasing peace and security in Colombia and democracy throughout the region.

**President Bush submitted legislation to implement the Colombia FTA to Congress for approval in April 2008, but House Speaker Nancy Pelosi has refused to allow it to come to a vote.**

Passage of legislation to implement the FTA would demonstrate U.S. support for an important ally and help cement the gains made by President Uribe, who has worked closely with the United States to accommodate concerns, including revising the FTA to include rigorous labor and environmental protections.

- **President Uribe is a strong and effective partner in fighting crime and improving safety for labor unionists.** Since President Uribe took office in 2002, the Colombian government has reported dramatic reductions in homicides (down 40 percent), kidnappings (83 percent), and

terrorist attacks (76 percent). Homicides of labor unionists dropped 80 percent, from 186 in 2002 to 39 in 2007. Since 2002, Colombia has also extradited more than 720 criminal suspects – mostly for drug trafficking – to the United States.

- **The U.S.-Colombia FTA will advance our national security.** President Uribe's Administration has fought terrorists, demobilized paramilitaries, and stood strong against hostile anti-American states and forces in Latin America. An impressive example of President Uribe's leadership came during July, when members of the Colombian military successfully rescued 15 hostages – including three Americans – held captive by the FARC. It is in America's interest to support Colombia in the face of these threats, and the best way to do so is for Congress to allow a vote on the FTA legislation.

### **Failure to approve this agreement is hurting American workers, farmers, and business owners.**

Colombia is currently our third-largest trading partner in South America, and its potential to purchase American goods and services is growing. **Last year, Colombia's economy experienced its highest growth rate in nearly three decades.** Unemployment and poverty in Colombia are at their lowest levels in a decade.

- **More than 90 percent of Colombian imports enter our country duty-free, but the 10,000 U.S. businesses exporting to Colombia – including 8,000 small and mid-sized businesses – face tariffs of up to 35 percent.** Once the FTA is fully implemented, Colombia will phase out tariffs on all U.S. exports. Leveling the playing field will make it easier to sell American products in Colombia and support higher-paying jobs in the United States.
- **Congress' failure to approve the FTA is costing American businesses.** Tariffs imposed on U.S. exports to Colombia are estimated to have exceeded \$1.25 billion since the agreement was signed in November 2006.

### **Congress needs to open markets for American farmers, workers, and entrepreneurs by approving all three pending trade agreements – with Colombia, Panama, and South Korea.**

When these three agreements are approved and implemented, nearly all tariffs and other trade barriers on American goods and services exports will be eliminated in these markets.

### **Consumers Around The World Continue To Seek Out American Products, As Evidenced By Record-High Exports**

**Yesterday, President Bush met with the President's Export Council to discuss the crucial contributions of trade to the American economy.** Last year, the U.S. exported a record \$1.6 trillion in goods and services to countries around the world, and in the past four quarters, trade has accounted for more than half of the growth in the U.S. economy. For the first half of 2008, the United States exported \$926 billion worth of goods and services, 18 percent higher than the same period in 2007. The growth in exports has helped to strengthen the American economy.

- **American goods and services are extremely competitive, and our exports are thriving in markets around the world.** Goods and services exports in July were a record \$168 billion, 20 percent higher than July 2007.

- **The U.S. trade surplus has quadrupled with countries that have become FTA partners under President Bush.** When President Bush took office, the U.S. had FTAs in force with three countries; today, the U.S. has agreements in force with 14 countries as well as three approved by Congress but not yet in force. Exports have increased with every country with which the United States has an FTA. With all the countries with which the United States has implemented FTAs during the Bush Administration, the trade surplus has grown from \$3.8 billion in 2000 to \$21 billion in 2007.

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