

111TH CONGRESS
2^D SESSION

H. RES. 1124

Supporting President Obama and his agenda to strengthen United States trade relations in Asia and with key partners like South Korea, Panama, and Colombia.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 26, 2010

Mr. MACK (for himself and Ms. ROS-LEHTINEN) submitted the following resolution; which was referred to the Committee on Ways and Means

RESOLUTION

Supporting President Obama and his agenda to strengthen United States trade relations in Asia and with key partners like South Korea, Panama, and Colombia.

Whereas, on November 22, 2006, the United States and Colombia signed the United States–Colombia Free Trade Agreement;

Whereas, on June 28, 2007, the United States and Panama signed the United States–Panama Free Trade Agreement;

Whereas, on June 30, 2007, the United States and South Korea signed the United States–Korea Free Trade Agreement;

Whereas during the State of the Union on January 27, 2010, President Obama declared that the “more products we

make and sell to other countries, the more jobs we support right here in America.”;

Whereas the United States International Trade Commission (USITC) has concluded that the United States–Panama Free Trade Agreement would significantly increase United States exports to Panama;

Whereas 88 percent of United States commercial and industrial exports to Panama would become duty-free upon implementation of the United States–Panama Free Trade Agreement, and approximately 50 percent of United States farm exports to Panama would achieve immediate duty-free status;

Whereas the USITC has concluded that a free trade agreement with Colombia would significantly increase market access for United States goods and services in Colombia;

Whereas currently more than 90 percent of Colombian exports to the United States enter duty-free, while United States exports to Colombia face duties of up to 20 percent;

Whereas the United States–Colombia Free Trade Agreement would immediately eliminate duties on 80 percent of United States exports of consumer and industrial products to Colombia;

Whereas the USITC has concluded that United States gross domestic product would increase by \$10 billion to \$12 billion annually once the United States–Korea Free Trade Agreement is fully implemented;

Whereas under the United States–Korea Free Trade Agreement, almost 95 percent of trade in consumer and industrial products would become duty-free within 3 years, with most remaining tariffs eliminated within 10 years;

Whereas during the State of the Union, President Obama also said that “[w]e have to seek new markets aggressively, just as our competitors are. If America sits on the sidelines while other nations sign trade deals, we will lose the chance to create jobs on our shores.”;

Whereas Colombia has concluded free trade agreements with Canada and countries throughout Latin America and is currently negotiating a free trade agreement with the European Union;

Whereas Panama has negotiated free trade agreements with Canada, Singapore, Taiwan, Chile, El Salvador, the Dominican Republic, Costa Rica, Nicaragua, Guatemala, and Honduras;

Whereas, on October 15, 2009, the European Union and South Korea signed the world’s biggest free trade agreement since 1994;

Whereas United States competitors continue to expand their presence in regions where the United States has traditionally been the principal trade partner, as exemplified by the tenfold increase in China’s trade with Latin America from 2000 to 2007, which reached \$142 billion in 2008; and

Whereas during his State of the Union, President Obama declared that “we will strengthen our trade relations in Asia and with key partners like South Korea and Panama and Colombia.”: Now, therefore, be it

1 *Resolved*, That the House of Representatives—

2 (1) strongly supports President Obama and his

3 agenda to strengthen United States trade relations

1 in Asia and with key partners like South Korea,
2 Panama, and Colombia;

3 (2) remains concerned that the United States
4 risks losing markets in Colombia, Panama, and
5 South Korea to its competitors due to its inaction as
6 these and other countries continue to move forward
7 with their respective free trade agreements; and

8 (3) calls on President Obama to submit to Con-
9 gress the trade agreements the United States has
10 signed with Colombia, Panama, and South Korea
11 and work to ensure that they secure passage as
12 quickly as possible.

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