

in accordance with that. I think if you asked people in Nevada: Boy, hasn't NAFTA helped us a lot, they would just sneer and walk away. We keep talking about free-trade agreements, but where is the fair part of those trade agreements? Shouldn't we be more worried about our American workers than workers in other places? I think that certainly is the case.

In keeping with the theme of jobs, I thought it was important we do something about creating jobs. I have talked about patents, I have talked about, of course, what we did with the FAA bill, and I talked about what we tried to do with the small jobs innovation bill. What we have decided to bring up now is the EDA, the Economic Development Administration. This has been something that has been in effect since 1965. It has been a wonderful program. In the last 5 years, we have invested \$1.2 billion, creating more than 300,000 jobs. For every dollar invested, we get \$7 of private capital. That is a pretty good deal. We want to bring that to the floor and have a debate on it, pass it, and put more money in the stream of creating jobs. As I said, for every dollar we invest, we get \$7 that comes from the private sector. We plan to work this week on debating and reauthorizing this Economic Development Administration bill, which for more than 45 years has created jobs for the most needy and economically distressed communities—as I have said, in just the last 5 years, more than 300,000 jobs.

This is our first bill of this new work period because creating jobs is our first priority. But Republicans are stopping us from moving to it because creating jobs, it appears, is the last thing they care to do. They are more concerned about what jobs are being created in Colombia or Panama or Korea than what jobs are being created here in America.

The merits of reauthorizing this job-creating administration bill are very clear: EDA works with businesses, universities, and leaders at local levels, so it creates jobs from the bottom up, and it helps manufacturing producers compete in the global marketplace. I repeat, it is a great investment. Seven-to-one is an incredible return rate.

Last night, I had to file cloture on this bill. I hope we don't have to invoke cloture. We have it set up now so we will have the vote in the morning, an hour after we come in. Maybe during the recess we have for our caucus meetings the Republicans will be able to bring in these people who are stopping us from doing this and we will be able to move to it and do something meaningful here on the Senate floor for the rest of this day and tomorrow rather than invoking cloture, waiting 30 hours, and doing nothing. We need to start creating jobs.

Let me repeat. The FAA bill, the House has killed it. On patents, we have done it, and the House has killed it. We tried to do small jobs innova-

tion, but it was killed here in the Senate. We are now trying to do EDA. At this stage, we are not able to move forward.

We are ready to create jobs—we Democrats. We have done it before with programs such as the Economic Development Administration, and we are ready to do it again. The American people are desperate for stable and secure jobs. All they ask of us is that we do our job, and we haven't been doing that because we have been prevented from doing it. Why haven't we passed the FAA bill? Why haven't we completed work on the patent bill? Why were we stopped from moving forward on the small jobs innovation bill? Why are we unable to move on the EDA bill?

Would the Chair announce morning business?

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will be in a period of morning business for 1 hour, with Senators permitted to speak therein for up to 10 minutes each, with the time equally divided and controlled between the two leaders or their designees, with the Republicans controlling the first half and the majority controlling the final half.

The Senator from Utah.

Mr. HATCH. Madam President, I ask unanimous consent that I be permitted to speak until I finish my remarks.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

FREE-TRADE AGREEMENTS AND TRADE ADJUSTMENT ASSISTANCE

Mr. HATCH. Madam President, I rise today to speak in support of our pending trade agreements with Colombia, Panama, and South Korea.

Right before Memorial Day, the Finance Committee held two trade hearings, the first on the U.S.-Panama Trade Promotion Agreement, the second on the U.S.-Korea Free Trade Agreement. Earlier, the Finance Committee held a hearing on the U.S.-Colombia Trade Promotion Agreement. These agreements have been thoroughly reviewed by our Finance Committee. In fact, given that the Colombia agreement was signed in 2006 and the Panama and South Korea agreements in 2007, these agreements have been more than thoroughly reviewed by U.S. elected officials and U.S. agencies over the past several years. For the sake of the U.S. economy and for the sake of our country's standing in the world, it is clearly time to take the next step. It is time for President Obama to submit implementing legis-

lation for these agreements to the Congress.

The U.S. trade agreements with Colombia, Panama, and South Korea are good agreements that will benefit the United States and American workers. According to the nonpartisan U.S. International Trade Commission, these trade agreements, once fully implemented, will likely increase U.S. exports by over \$12 billion and grow the U.S. gross domestic product by over \$14 billion. Put simply, our trade agreements with Colombia, Panama, and South Korea will boost U.S. exports, expand the U.S. economy, and thus promote job growth in the United States.

The President and members of his administration understand this. They have spoken on numerous occasions on the benefits of the U.S. trade agreements with Colombia, Panama, and South Korea for our country. Please bear with me as I review some of their statements.

Four months ago, President Obama, in his State of the Union Address—4 months ago—expressed his support for the U.S.-Korea Free Trade Agreement, which he stated will support at least 70,000 American jobs. He then asked Congress to pass the Korea agreement as soon as possible.

Last December, President Obama noted that the South Korea agreement is expected to increase annual exports of American goods by up to \$11 billion. In that same speech, he said:

I look forward to working with Congress and leaders in both parties to approve this pact because if there is one thing Democrats and Republicans should be able to agree on, it should be creating jobs and opportunities for our people.

I couldn't agree more.

Just 2 months ago, the President stated that he believes a recently announced labor action plan of Colombia serves as a basis for moving forward on a U.S.-Colombia free-trade agreement and that this represents a potential \$1 billion of exports—our exports—and could mean thousands of jobs for workers here in the United States.

After meeting with President Martinelli of Panama, President Obama said he is confident now that a free-trade agreement would be good for our country, would create jobs here in the United States and open up new markets with potential for billions of dollars of cross-border trade.

The President's principal trade adviser, U.S. Trade Representative Ron Kirk, just last month recognized that the U.S.-Korea trade agreement will support more than 70,000 American jobs, and he noted as well that it will result in over \$10 billion in increased annual exports from the United States.

In April, Ambassador Kirk said Colombia represents \$1.1 billion in new export opportunities for the United States. Regarding Panama, he stated that the Panama agreement will provide access to one of the fastest growing markets in Latin America.