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FORUM: A partner in Colombia

By Harold McGraw III

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In recent years, free trade agreements have proven to be valuable drivers of America's economic growth - lowering tariffs, increasing market access and improving trading rules for United States' products and services. The proposed U.S.-Colombia Trade Promotion Agreement offers an especially compelling opportunity to bolster our economy, while sending an important signal to a vital U.S. ally.

The agreement is now in the hands of Congress, and it has the opportunity to show the world that America will not turn inward. Decisive, bipartisan action by Congress would help strengthen American competitiveness, support political and social progress in Colombia and democracy in the region, and improve our standing on a continent that has long been victimized by totalitarian regimes and anemic growth.

Foreign investors have seen what I have seen in my own interactions with Colombia's popular, democratically elected president, Alvaro Uribe: economic and political policies that are pro-business, pro-democracy and that uphold the rule of law. These policies have created one of the most vibrant economies in Latin America and the biggest market for U.S. agricultural exports in the region, yielding investments that fueled Colombia's remarkable 6.6 percent economic growth rate in 2007 and resulting in a fourteen-fold gain in the Colombian stock market since October 2001.

Colombia has prudently established free trade agreements with several key countries in the Western Hemisphere, but not with the U.S. In contrast, the goods and services of thousands of U.S. companies - and the many thousands of men and women they employ - that currently export to Colombia are penalized with high tariffs and other restrictive barriers. The U.S.-Colombia agreement would immediately

eliminate these onerous tariffs on 80 percent of all U.S. consumer and industrial exports, as well as eliminate a host of other barriers to trade, enabling these U.S. companies for the first time to compete in the region on a level playing field.

An accord with Colombia would offer more than just economic benefits to America. Passage of the agreement would encourage a friendly democracy and improve our standing in the region. After the recent turmoil caused by hostile troops from Venezuela and Ecuador gathering on Colombia's borders, there has never been a better time to send a clear message to pro-democratic forces throughout Latin America that the U.S. stands with nations like Colombia in support of economic, political and human rights reforms.

Despite the clear and inarguable benefits of a U.S.-Colombia Trade Promotion Agreement, some Americans remain fearful of free trade and, more broadly, international engagement, and would choose to isolate the U.S. economy from the world. Doing so would be more than bad foreign policy; it would be bad business. Free trade provides access to previously closed markets, which in turn leads to increased opportunities for America's companies and their workers and increases American competitiveness. For example:

- Exports to our NAFTA partners have doubled since passage of the agreement in 1993.
- The U.S.-Chile agreement has more than tripled U.S. exports to Chile since its passage.
- U.S. exports to Jordan have increased 90 percent since passage of the US-Jordan agreement in 2001.

International trade has never been more important to the U.S. economy. Forty years ago, it was just a drop in the bucket. Over the last decade, exports have accounted for approximately 30 percent of U.S. economic growth. In 1992, one in 10 Americans had a job involving international trade. Today, it is nearly one in five.

Access to overseas markets is critical to our economic vitality, but if we are to continue to reap the benefits of international trade, we need to act quickly. The U.S. is falling behind globally when it comes to opening markets to our goods and services. Today, we are active in only ten of the world's 300 free trade agreements. The European Union now has more than double the number of agreements as the U.S.; Japan, China and India are outpacing us as well. Without strong engagement in the international marketplace, the U.S. is handing critical overseas opportunities to foreign competitors. If we allow these trends to continue, we will undermine the American worker.

While the presidential campaigns traverse the country and dominate the headlines, our elected officials in Washington must remain focused on the matters at hand - and few are more important than the passage of the U.S.-Colombia agreement. Every day it is not passed is another day of lost opportunities for American companies and workers. By passing the Colombia accord now, America has a rare opportunity to show the world that good trade policy and good foreign policy go hand-in-hand.

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