

What Administration Officials are Saying about President Bush's Signing of the U.S. – Peru Trade Promotion Agreement:

“This agreement solidifies a relationship with a critical ally in Latin America. For over 14 years, Peru has enjoyed duty-free access to the U.S. market under the Andean Trade Preference Act, which will now be made permanent. And finally, U.S. farmers, ranchers, manufacturers and service providers will enjoy the same access to Peru’s growing market.

“The overwhelming House and Senate votes in support of the U.S. – Peru Trade Promotion Agreement reflect the May 10 agreement on labor and environment between the Administration and Congress, which created a path forward for bipartisan cooperation on trade.

“With exports accounting for 40 percent of U.S. economic growth this past year, I look forward to working with Congress to build on the momentum of today’s events in advancing our pending trade agreements with Colombia, Panama and South Korea. Passage of these three pending agreements will provide substantial opportunities for U.S. producers and consumers to compete in the global economy – opportunities we cannot pass up.”

~ U.S. Trade Representative Susan C. Schwab

“I am delighted that today President Bush signed into law the United States-Peru Trade Promotion Agreement. This is the culmination of a process that began May 18, 2004 when our two nations initiated formal negotiations. I salute the considerable efforts of the Office of the United States Trade Representative and the Peruvian Ministry of Trade in negotiating this agreement, and I congratulate the United States Congress for approving the agreement by such an overwhelming margin.

“The mutual benefits for both nations are clear. This agreement will benefit U.S. businesses, workers, farmers, and ranchers by giving our products the same treatment in Peru that Peru’s exports already enjoy in the United States through the Andean Trade Preference Act. The trade benefits are only part of the story, a cornerstone of a much broader United States policy of engagement in the region. More importantly, this agreement reinforces the message that the United States will continue to build stronger relationships with committed partners in the hemisphere.

“I appreciate Congress’s strong bipartisan approval of the U.S.-Peru Trade Promotion Agreement. Our collective efforts on both sides of the aisle and with regional partners send a strong message of support for Latin America’s democratic leaders like President Alan Garcia who are working to make their countries more prosperous and to ensure that all of their citizens share in that prosperity.

“I would like to express my gratitude to the Democratic and Republican leadership for their determined efforts on behalf of the U.S.-Peru Trade Promotion Agreement. I look forward to similar energetic, bipartisan leadership in support of the trade promotion agreement with Colombia in the new year.”

~ Secretary of State Condoleezza Rice

“Today’s signing demonstrates the United States’ continued commitment to reducing trade barriers and spreading prosperity in the Americas. Free trade agreements are a proven way to stimulate U.S. exports, create jobs and usher in foreign investment and both of our countries will benefit from this important bipartisan accomplishment. U.S. businesses and exporters will gain access to Peru’s markets while Peru will continue its economic growth and stability with an expanded trade relationship with the largest market in the world.

“I look forward to working with Congress to secure passage of the other important pending free trade agreements with Colombia, Panama, and South Korea.”

~ Secretary of Treasury Henry M. Paulson, Jr.

“President Bush’s signing of the U.S.-Peru Trade Promotion agreement marks an historic step in strengthening America’s friendship with an ally and opening a new market to U.S. exports. President Bush’s vision and leadership is keeping America’s economy vibrant, while growing our economic relationships with important neighbors. I thank Congress for its overwhelming bipartisan cooperation in passing the U.S. - Peru Trade Promotion Agreement, a very important agreement for both Americans and Peruvians.

“Last year, Peru’s economy expanded by eight percent. Trade between the U.S. and Peru has more than doubled over the past three years. Congress allows, more than 90 percent of imports from Peru to enter the U. S. duty-free, while U.S. exports to Peru face significant tariffs. Greater access to new markets, such as Peru, will enable U.S. businesses to hire more, produce more, export more and create more wealth. The U.S. - Peru Trade Promotion Agreement will give American exporters the same access to the Peruvian market, they have to our market to continue to expand and grow.

“Our economy created 8.3 million new jobs during its 51 straight months of job growth and GDP growth was 4.9 percent. America’s exports continue rising at more than twice the rate of imports. Now is the time to continue the success of the pro-growth policies that strengthen America’s competitiveness.

“Free trade agreements are critical to lowering barriers to American exports and creating better-paying American jobs. Now, more than ever, exports are driving American economic growth and I look forward to working with Congress to pass pending free trade agreements with Colombia, Panama and Korea in the coming months. I call on Congress to act as quickly as possible to give American businesses a level playing field. These FTAs are good for democracy and will help Peru, Colombia and Panama on their paths to peace, true social justice and prosperity.”

~ Secretary Of Commerce Carlos M. Gutierrez

"Today's signing of the United States-Peru Trade Promotion Agreement Implementation Act shows renewed momentum in the U.S. pursuit of free trade with nations that share our economic, cultural and social values. This bilateral agreement reflects the mutual commitment of Peru and the United States to opening markets and reaping the benefits of trade. We are honored and pleased to be entering into such an important partnership with Peru.

"I would also like to thank Congress for its overwhelming bipartisan support in passing this agreement. I encourage them to show this same bipartisan spirit, and work with us to pass the agreements with Colombia, Panama and South Korea.

"This Trade Promotion Agreement (TPA) will allow Peru and the United States to begin implementing two-way market access for our agricultural goods. U.S. agriculture has been among the staunchest proponents of trade agreements, and we stand ready with market development tools for U.S. exporters to fulfill the immediate and prolonged gains from this agreement.

"We are committed to working with Peru's leaders to ensure that the benefits of the TPA are widely distributed throughout the agricultural sector and the economy as a whole. Currently, 30 percent of the Peruvian population works in agriculture. The agreement will provide new incentives to Peru's agricultural sector to modernize and create new opportunities for subsistence producers in agriculture. The agreement will increase job opportunities in the production, processing, and marketing sectors - good jobs that will attract people away from illegal coca production and enable them to pull themselves out of chronic poverty in rural areas.

"The Peruvian middle class is growing rapidly, and the future of U.S. agricultural growth depends upon gaining competitive access to these increasingly affluent consumers. In fiscal year 2007, U.S. exporters sold nearly \$333 million in agricultural products in Peru and, under the TPA, our agricultural producers will be well positioned to provide an expanded range of high-value and consumer-ready products to this market. The TPA will also help to keep U.S. bulk commodities competitive in Peru. On the first day the agreement goes into effect, Peru will grant duty-free access to fully 90 percent of our food and agricultural products, greatly increasing the competitiveness of U.S. goods.

"At the same time, the Peruvian economy will gain from enhanced investment opportunities and market participation. Increased prosperity for Peru promises a stable government, growing numbers of middle-income consumers, a stalwart trading partner, and democratic presence in South America - all of which are in the best interests of the United States."

~ Acting Secretary of Agriculture Chuck Conner

“The U.S.-Peru Trade Promotion Agreement advances the interests of America’s small businesses. It will remove trade barriers that are particularly onerous to small firms and increase export opportunities for America’s entrepreneurs. Small companies account for close to 40 percent of the value of U.S. exports to Peru, and more than 80 percent of U.S. companies that export to Peru are small. These small businesses will now benefit from the same duty-free access that their Peruvian counterparts already enjoy.

“As drivers of the U.S. economy, small businesses are crucial to America’s vitality. And they have helped push U.S. exports to record levels. By enacting free trade agreements and tearing down the barriers to exports, we can create more opportunities for America’s entrepreneurs, invigorating growth, job creation, and innovation.

“I commend Congress for working in a bipartisan manner to pass the U.S.-Peru Trade Promotion Agreement and urge them to pass pending agreements with Colombia, Panama and South Korea.”

~ Administrator of the U.S. Small Business Administration Steve Preston

"The U.S.-Peru Trade Agreement, signed by the President today and passed with broad, bipartisan support, is an important step toward creating new economic opportunities for citizens in both of our nations. We also know that Free trade agreements help stem the flow of illegal drugs into the United States by offering licit economic alternatives to those involved in drug production. That is why it is essential that Congress continue their work by passing a similar Free Trade Agreement with Colombia."

~ Director of National Drug Control Policy (ONDCP) John Walters

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