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AACCLA Cheers the Obama Administration on the U.S.-Colombia and U.S.-Panama Trade Promotion Agreements

WASHINGTON, D.C. - The Association of American Chambers of Commerce in Latin America (AACCLA) today congratulated the Obama Administration for sending the two pending Trade Promotion Agreements with Colombia and Panama to Congress to receive final Congressional approval.

“By transmitting these agreements, the White House has offered a helping hand to American workers, farmers, and companies,” said AACCLA Chairman Juan Manuel Carreón and Assistant Vice President–Public Affairs at Union Pacific Railroad. “At the same time, we stand ready to work with Congress to garner bipartisan support for these two TPAs with two of our closest neighbors, staunchest allies, and best economic partners.”

While more than 90% of Colombian and Panamanian exports enter the U.S. market duty free, U.S. exports to Colombia and Panama face average applied tariffs of 15% and 7.1% respectively. The U.S.-Colombia and U.S.-Panama Trade Promotion Agreements will create a level playing field by eliminating nearly all tariffs on bilateral commerce. Implementation of these agreements will lead to a growth of U.S. exports and the creation of U.S. jobs.

Juan Manuel added that “these agreements will prove a boon for democracy and security in Latin America. They will lend valuable support for the rule of law, protect investments, strengthen adherence to internationally recognized workers rights, and foster transparency and accountability in business and government. Moreover, these agreements will enhance opportunities for U.S. companies and workers to compete in these fast growing markets.”

To make the case for the agreement, AACCLA and the U.S. Chamber of Commerce organized hundreds of meetings with members of Congress; coordinated an e-mail “Message of the Week” campaign; led a coalition of more than 1200 companies and associations; published “Faces of Trade” books showing small business support; and testified in Congressional hearings.

For nearly a century, the American Chambers of Commerce (AmChams) have been the most influential voice of U.S. business in Latin America and the Caribbean. Today, AACCLA and its 23 member AmChams represent more than 20,000 companies and over 80% of U.S. investment in the region. Acting in partnership with the U.S. Chamber of Commerce — the world’s largest business federation — AACCLA has become the premier advocate for U.S. business in the Americas. Visit www.aaccla.org for more information.

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