

Statement on Submitting Trade Agreements With Colombia, Panama, and South Korea to Congress

October 3, 2011

The series of trade agreements I am submitting to Congress today will make it easier for American companies to sell their products in South Korea, Colombia, and Panama and provide a major boost to our exports. These agreements will support tens of thousands of jobs across the country for workers making products stamped with three proud words: Made in

America. We've worked hard to strengthen these agreements to get the best possible deal for American workers and businesses, and I call on Congress to pass them without delay, along with the bipartisan agreement on trade adjustment assistance that will help workers whose jobs have been affected by global competition.

Message to the Congress Transmitting Legislation To Implement the United States-Colombia Trade Promotion Agreement

October 3, 2011

To the Congress of the United States:

I am pleased to transmit legislation and supporting documents to implement the United States-Colombia Trade Promotion Agreement (Agreement). The Agreement is an important part of my Administration's efforts to spur economic growth, increase exports, and create jobs in the United States, while promoting our core values. The Agreement will create significant new opportunities for American workers, farmers, ranchers, businesses, and consumers by opening the Colombian market and eliminating barriers to U.S. goods, services, and investment.

The Agreement also represents a historic development in our relations with Colombia. Colombia is a steadfast strategic partner of the United States and a leader in the region. The Agreement reflects the commitment of the United States to supporting democracy and economic growth in Colombia. It will also help Colombia battle production of illegal crops by creating alternative economic opportunities.

Under the Agreement, tariffs on over 80 percent of U.S. consumer and industrial exports will be eliminated immediately. United States agricultural exports in particular will enjoy substantial new improvements in access to Colombia's market. Currently, no U.S. agricultural exports enjoy duty-free access to Colombia. Once the Agreement enters into force, almost 70 percent, by value, of current U.S. agri-

cultural exports will be able to enter Colombia duty-free immediately. In addition, the Agreement will give American service providers greater access to Colombia's \$134 billion services market. This will help to level the playing field, since 91 percent of our imports from Colombia have enjoyed duty-free access to our market under U.S. trade preference programs.

The Agreement contains state of the art provisions to help protect and enforce intellectual property rights, reduce regulatory red tape, and eliminate regulatory barriers to U.S. exports. The Agreement also contains the highest standards for protecting labor rights, carrying out covered environmental agreements, and ensuring that key domestic labor and environmental laws are enforced, combined with strong remedies for noncompliance. Colombia has already made significant reforms related to the obligations it will have under the labor chapter. A number of these steps have been taken in fulfillment of the commitments Colombia made in the agreed Action Plan Related to Labor Rights that President Santos and I announced on April 7. Colombia must successfully implement key elements of the Action Plan before I will bring the Agreement into force.

This Agreement forms an integral part of my Administration's larger strategy of doubling exports by the end of 2014 through opening markets around the world. In addition, the Agreement