



The Neal Asbury Show

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Commerce Secretary Carlos Gutierrez Warns That Inactivity on Pending Trade Agreements Puts U.S. at Trade Disadvantage



Appearing on The Neal Asbury Show on 880 WZAB-AM, U.S. Secretary of Commerce, Carlos Gutierrez warned listeners that while trade agreements are pending before Congress, other countries are passing trade agreements that give their exporters a competitive advantage while putting U.S. exporters at a distinct disadvantage. The end result of delaying the passing of trade agreements with Colombia, South Korea and Panama, is the loss of millions of American jobs.

Secretary Gutierrez noted that even when the U.S. does pass trade agreements such as The North American Free Trade Agreement

(NAFTA) and The Dominican Republic/Central America-United States Free Trade Agreement (CAFTA), they don't receive the support they deserve. As an example, before CAFTA was passed, U.S. exporters experienced a trade deficit, but today, that deficit has turned into a surplus. Yet, its benefits are often minimized by Congress.

When it comes to NAFTA, Secretary Gutierrez suggested that when NAFTA country partners hear that the U.S. is seeking to renegotiate the agreement, it causes uncertainty about America's commitment to its trade partners. This becomes an extremely sensitive issue considering that in the first nine months of 2008, the U.S. exported \$200 billion to Canada (up 11 percent over 2007) and \$115 billion to Mexico (up 13 percent). In fact, 30 percent of all U.S. trade goes to NAFTA partners.

Secretary Gutierrez and his staff remain puzzled why Congress still questions the validity of NAFTA, and believe that many of the people troubled by NAFTA don't really understand the agreement or why it should be re-negotiated.

Secretary Gutierrez noted that during the Bush administration, 11 new

trade agreements were passed that resulted in a \$22 billion surplus among those countries. This figure would soar almost immediately once the trade agreements are passed with Colombia, Panama and South Korea. In the case of Colombia, U.S. exporters have paid \$1.3 billion in tariffs that could have been eliminated if the U.S. - Colombian Free Trade Agreement had been voted on by Congress.

The U.S. cannot sit still on passing trade agreements. Already, Secretary Gutierrez noted that the U.S. is losing ground to Canada, which passed a trade agreement with Colombia. He predicted that if Colombia can save money on wheat imports from Canada instead of the U.S., wheat farmers will be losing out on millions of dollars.

The Neal Asbury Show tackles key trade issues every Thursday from 11:00 AM until Noon WZAB-AM 880. The show is streamed live on line at WWW.880THEBIZ.COM, which is affiliated with Bloomberg Radio and CNBC.



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