



EMERGENCY COMMITTEE FOR AMERICAN TRADE

News Release

November 14, 2009

For Immediate Release

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ECAT PRAISES U.S. ENGAGEMENT IN TRANS-PACIFIC PARTNERSHIP

Will Open New Markets and Create New Platform for Growth in Dynamic Asia-Pacific Region

Washington, D.C., November 14, 2009: Calman Cohen, President of the Emergency Committee for American Trade (ECAT), issued the following statement after President Obama's announcement that the United States would participate in the Trans-Pacific Partnership (TPP) negotiations to create a new economic and strategic partnership and platform for economic growth with the countries of Australia, Brunei Darussalam, Chile, New Zealand, Peru, Singapore and Vietnam:

"ECAT strongly welcomes President Obama's announcement today that the United States will participate actively in the TPP negotiations to create a new economic and strategic partnership and platform for economic growth in the Asia-Pacific region. These negotiations represent an important opportunity to jumpstart U.S. export growth and America's ability to open new markets that are vital for America's farmers, manufacturers, service providers, workers and consumers.

"Negotiating and entering into a commercially meaningful TPP will not only open new markets, it will set strong standards, harmonize key rules and enhance U.S. engagement with the economically and strategically important Asia-Pacific corridor. Together, the TPP countries already represent the United States' sixth largest trading partner, with two-way goods trade in 2008 of nearly \$132 billion.

"Even more important is the platform for growth and engagement that the TPP represents in a region that already represents 40 percent of world trade. Rather than being on the sidelines as many Asian nations conclude their own trade and investment agreements, the United States will be an equal and active participant in the most important new trade liberalization effort in the region, able to shape it and ensure that it promotes America's interests.

"ECAT looks forward to working with U.S. negotiators to ensure that a strong and comprehensive result is achieved that will open markets, strengthen the rule of law and promote U.S. opportunities for economic growth for American industry and our workers."

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Founded in 1967, ECAT is an organization of the heads of leading U.S. international business enterprises representing all major sectors of the American economy. Their annual worldwide sales exceed \$2.7 trillion and they employ more than 6.4 million persons. ECAT's purpose is to promote economic growth through the expansion of international trade and investment.