



# Committee On Finance

Max Baucus, Chairman

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## NEWS RELEASE

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## FINANCE PANEL HEARS PERSPECTIVES ON TRADE

*Witnesses from labor, agriculture, manufacturing, services express differing views*

**Washington, DC** – Finance Committee Chairman Max Baucus (D-Mont.) welcomed a wide range of views on U.S. trade policy at a committee hearing today. Baucus and the Finance panel heard from leaders in labor, manufacturing, agriculture, and services industries, as well as from economic expert and former Treasury Secretary Larry Summers of Harvard University. Witnesses spoke on the pros and cons of elements of the 2007 trade agenda, including pending free trade agreements and renewal of expiring trade programs such as fast-track negotiation authority for administrations and Trade Adjustment Assistance. A webcast of the entire hearing, as well as witnesses' written testimony, is available on the Finance Committee website at <http://finance.senate.gov/sitepages/hearings.htm>.

**“It's abundantly clear from this hearing that trade is fundamental to our future competitiveness as a nation, and it's just as clear that legitimate concerns about our trade policy run deep,”** said Baucus. **“Deeper attention for the concerns of American workers, better enforcement of our trade laws and agreements, and a Trade Adjustment Assistance program that really works are bottom-line requirements for this Congress to build a consensus on trade policy.”**

Hearing witnesses included:

- Bob Baugh, Executive Director, Industrial Union Council, AFL-CIO, Washington, DC
- Steve Holland, PE, Montana Manufacturing Extension Center, Bozeman, MT.
- Craig Lang, President, Iowa Farm Bureau Federation, West Des Moines, IA
- Fred Smith, CEO, Federal Express, Washington, DC
- Larry Summers, Charles E. Eliot University Professor, Harvard University, Cambridge MA
- Andy Warlick, President, Parkdale Mills, Inc., Gastonia, NC

Baucus has said that the new Congress presents an opportunity for vigorous debate on trade and for a new direction on U.S. trade policy – a dual-track approach that aggressively seeks to open more world markets to U.S.-made goods and services, while addressing Americans' concerns about what trade may mean for them. Twelve million American jobs depend on trade exports today, and Baucus has said that any reauthorization of expiring trade provisions such as fast-track negotiating authority and Trade Adjustment Assistance must make trade a stronger tool for creating and keeping jobs in the U.S. The Finance Committee has jurisdiction over legislation dealing with international trade.

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