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Contact: Carol Guthrie
(202) 224-4515

SENATE ENDORSES PERU FREE TRADE AGREEMENT, 77-18
*Bill to open trade with Peru will benefit American farmers, ranchers, and manufacturers
and raise labor and environmental standards*

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) applauded the Senate’s 77-18 passage today of the United States-Peru Trade Promotion Agreement Implementation Act. The agreement, passed by the House on November 8, will open Peru’s market to American exporters, including the nation’s wheat and beef producers. The Peru agreement is also the first free trade agreement that incorporates the terms of the historic May 10 bipartisan trade deal which, among other things, requires the parties to implement and enforce five core international labor standards as well as seven core environmental treaties. The Senate Finance Committee has jurisdiction over U.S. trade policy.

“This agreement will benefit American farmers, ranchers, workers, and businesses, and will strengthen our ties with one of the fastest-growing economies in Latin America. Helping Peru integrate into the global economy will encourage prosperity, sustainability and stability in a fast-changing part of the world,” said Baucus. **“I hope that the landmark labor and environmental provisions will help to build confidence in America’s ability to strike trade agreements that benefit workers and the environment in both countries. It’s also time to restore American workers’ confidence in our overall trade policy by reauthorizing and expanding the Trade Adjustment Assistance Program.”**

The Peru agreement will level the playing field for American farmers, ranchers, and manufacturers looking to export their products into Peru’s growing market. More than two-thirds of farm exports from the United States will gain duty-free access to Peru immediately, for example, with all remaining tariffs on such exports to be lifted within 17 years. Under U.S. preference programs, ninety-eight percent of imports that enter the United States from Peru currently receive duty-free treatment.

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