



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

To: Reporters and Editors
Re: Middle East Trade
Da: Friday, May 9, 2003

Sen. Chuck Grassley, chairman of the Committee on Finance, made the following comments on the President's Middle East Trade Initiative, as the President described in a speech this afternoon.

"I welcome the President's announcement today on an initiative for increased economic, social and political progress in the Middle East. The President's goals include an ambitious plan for creating a free trade area in the Middle East by the year 2013. I look forward to working with the President and with our colleagues in the House to strengthen our trade relationship with our friends in the Middle East.

"By setting the foundation for a free trade area in the Middle East, we will be opening this important region to greater opportunity, freedom and hope. I look forward to working on this important initiative, and thank the President for his vision and leadership in promoting sustained peace, freedom, and prosperity in the region."

The President's remarks follow for reference.

America is working with governments and reformers throughout the Middle East. We are strengthening ties through our Middle East partnership initiative. As a further step, Secretary Powell and Trade Representative Zoellick will meet with regional leaders in Jordan next month to discuss an agenda of economic and political and social progress. Progress will require increased trade, the engine of economic development.

The combined GDP of all Arab countries is smaller than that of Spain. Their peoples have less access to the Internet than the people of Sub-Sahara Africa. The Arab world has a great cultural tradition, but is largely missing out on the economic progress of our time. Across the globe, free markets and trade have helped defeat poverty, and taught men and women the habits of liberty. So I propose the establishment of a U.S. -Middle East free trade area within a decade, to bring the Middle East into an expanding circle of opportunity, to provide hope for the people who live in that region.

We will work with our partners to ensure that small and mid-sized businesses have access to capital, and support efforts in the region to develop central laws on property rights and good business practices. By replacing corruption and self-dealing, with free markets and fair laws, the people of the Middle East will grow in prosperity and freedom.

Making the most of economic opportunities will require broader and better education, especially among women who have faced the greatest disadvantages. We will work to improve literacy among girls and women building on similar efforts in Afghanistan, and Morocco, and Yemen. We'll provide resources for the translation of early reading books into Arabic and donate those books to primary schools in the region.

And, ultimately, both economic success and human dignity depend on the rule of law and honest administration of justice. So America will sponsor, with the government of Bahrain, a regional forum to discuss judicial reforms. And I'm pleased that Supreme Court Justice Sandra Day O'Connor has agreed to lead this effort.

As trade expands and knowledge spreads to the Middle East, as women gain a place of equality and respect, as the rule of law takes hold, all peoples of that region will see a new day of justice and a new day of prosperity.