

United States Senate
Committee on Finance



Sen. Chuck Grassley • Iowa
Ranking Member

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MEMORANDUM

To: Reporters and Editors
Fr: Jill Gerber for Sen. Grassley, 202/224-6522
Re: U.S.-Peru trade agreement to be implemented
Da: Friday, Jan. 16, 2009

Senator Chuck Grassley of Iowa, ranking member of the Committee on Finance, which has jurisdiction over international trade, made the following comment regarding today's announcement by U.S. Trade Representative Susan Schwab that the President has issued a proclamation to implement the U.S.-Peru Trade Promotion Agreement as of February 1, 2009.

“It's good to see that after a lot of work on the part of this Administration and the Peruvian government, the trade agreement will enter into force. This is good news for exporters in Iowa and across the United States. The agreement eliminates 80 percent of the duties imposed by Peru on U.S. exports of industrial and consumer products, effective immediately. More than two-thirds of U.S. farm exports will enter Peru duty-free. The agreement also removes barriers to U.S. services. It creates new opportunities for businesses that create and sustain good-paying jobs here in the United States. That's more important now than ever. Increasing international trade can play an important role in our economic recovery. I hope the incoming Administration will consider that in planning next steps beyond its initial economic stimulus plan. Implementing the three pending trade agreements with Colombia, Panama, and South Korea would be a good place to start.”