



Committee On Finance

Max Baucus, Ranking Member

NEWS RELEASE

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For Immediate Release

Monday, September 15, 2003

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NEWS ADVISORY

Senators Baucus and McCain Working to Expand Middle East Trade Opportunities

Both Senators to Speak at Progressive Policy Institute Forum on Sept. 18

(WASHINGTON, D.C.) On Thursday, September 18, Senator Max Baucus (D-Mont) will speak at a Progressive Policy Institute (PPI) event about his efforts to expand trade opportunities with the countries of the Middle East by creating a trade preference program that would take effect in the near future.

Earlier this year, Baucus introduced the Middle East Trade and Engagement Act of 2003 with Senator John McCain (R-Ariz.), who will also speak at the PPI event. The legislation extends duty-free access to the U.S. market for goods from countries in the Middle East.

Modeled on successful existing programs for sub-Saharan Africa and the Andean region, the Middle East Trade and Engagement Act is intended to help diversify and improve the economies of the Middle East and provide jobs for the rapidly growing population in those countries. Middle Eastern countries that meet certain criteria, such as having a market-based economy and supporting the U.S. war on terrorism, are eligible to export certain goods to the United States tariff free.

"This important legislation that Senator McCain and I are working on will help to build diplomatic bridges with the Middle East through increased trade opportunities," Baucus said. "Increased trade will be vital in the coming months and years as we work to strengthen our relationship with the Iraqi people and help them rebuild their country."

While in Cancun at the World Trade Organization Ministerial Conference, Baucus had the opportunity to discuss the benefits of the Middle East Trade and Engagement Act of 2003 with trade ministers from Middle Eastern countries.

"Throughout the discussions with a number of Middle East trade ministers, it became even clearer how much both the U.S. and the Middle East have to benefit from opening up trade opportunities as soon as possible," Baucus added.

President Bush has proposed a Middle East trade initiative that proposes creating a Middle East free trade area by 2013. Although Senator Baucus fully supports this goal, the Senator believes the United States needs a comprehensive policy to encourage economic reform and development in the Middle East in the short term.

Event: PPI Forum: A New Silk Road: Trade in America's Relationship with the Muslim World

Date: September 18, 2003, 8:30 a.m.-11a.m.

Location: 215 Dirksen Senate Office Building

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