

United States Senate
Committee on Finance



Sen. Chuck Grassley • Iowa
Ranking Member

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MEMORANDUM

TO: Reporters and Editors
RE: Trans-Pacific Strategic Economic Partnership Agreement
DA: Friday, November 13, 2009

In separate speeches delivered today in Japan and Singapore, President Obama and Ambassador Kirk respectively announced that the United States will re-engage in the negotiation of a Trans-Pacific Strategic Economic Partnership Agreement. Current participants in the negotiation include Australia, Brunei Darussalam, Chile, New Zealand, Peru and Singapore, with Vietnam as an observer. Senator Chuck Grassley, ranking member of the Committee on Finance, which has jurisdiction over international trade, made the following comment in response to these remarks:

“The world has been waiting for the United States to reassert its leadership on trade, and today’s announcement is an important first step. If we can reach an agreement, it will create new opportunities for U.S. exporters and help strengthen our position in the Asia-Pacific region. I support the Administration’s action and also know that we need to do more. The President wants to focus on job creation here in the United States. One way to do that is to open up new market opportunities for exporters. According to the White House, 1.6 million jobs in the United States are associated with exports to Asia. We can build on that around the world. The Administration is sitting on three pending trade agreements with Colombia, Panama and South Korea, and each of them would level the playing field for U.S. farmers, manufacturers and service providers, once implemented. That translates into sustaining and creating good-paying jobs for American workers. The President should start the implementation process for these trade agreements right away.”