



For Immediate Release
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**BAUCUS LOOKS TO BOOST U.S. ECONOMY
BY INCREASING EXPORTS TO KEY ASIA-PACIFIC ECONOMIES**

Finance Chair to Host Meetings with Key Trading Partners in Montana this May

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) convened a hearing today to look at ways to increase exports, bolster the U.S. economy and create jobs by strengthening ties with key trading partners in the Asia-Pacific Economic Cooperation (APEC) forum. APEC is a group of 21 member economies that joined together to facilitate economic growth, cooperation, trade and investment in the region. Together, these economies represent nearly 55 percent of the world economy and nearly 45 percent of world trade. Baucus highlighted the importance of APEC's goal of making business operations in the region 25 percent cheaper, faster, and easier by 2015, noting in particular how important that reduction would be for small businesses in Montana and across the country.

"Reducing trade barriers with our partners in the Asia-Pacific region will give ranchers, farmers and manufacturers in Montana and across the nation better access to expand their businesses in some of the fastest growing economies in the world," said Baucus. **"The Asia-Pacific Economic Cooperation forum we are holding in Montana this May will be a critical opportunity to strengthen our ties and work to remove barriers that impede U.S. exports. Expanding U.S. exports is critical to helping U.S. businesses grow and create jobs, and APEC will be essential to help us meet our export goals."**

During today's hearing Baucus examined the success APEC has already had reducing tariff barriers, noting that the average APEC tariff fell to just five percent in 2010, which allowed U.S. businesses to increase exports and create opportunities for growth and job creation. Baucus said that U.S. goods exports to the APEC region have nearly doubled as a result, from \$400 billion in 1994 to almost \$800 billion in 2010. Baucus hailed this success but said more work needs to be done to reduce barriers that still impede U.S. exports, such as Taiwan's restrictions effectively blocking U.S. beef exports. He called on the APEC economies to work to reduce barriers that cost American companies tens of millions of dollars a year in lost exports.

Baucus also concentrated on ways APEC can create more export opportunities for small and medium-sized American businesses. Baucus heard testimony from Bert Robins, the co-founder of SeaCast, a casting business in Butte, Montana that does significant business with APEC economies. Baucus asked Robins how Congress can increase opportunities for small and medium-sized businesses like SeaCast through APEC and other means. He heard from Robins about the importance of developing relationships with trading partners around the globe, and the opportunities SeaCast sees to develop such relationships and increase its export potential through the APEC meetings that will be held in Big Sky, Montana this May.

Watch today's hearing and view witness testimony on the Committee website at <http://finance.senate.gov/hearings/>.

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