# Trade and American Competitiveness Coalition

### Increased Manufacturing Exports = More U.S. Jobs June 11, 2010

#### The U.S. manufacturing sector is a key contributor to U.S. export growth:

- The American manufacturing sector remains strong and vital to the U.S. economy.
- Companies continue to show that when given a level playing field in order to grow a global footprint, both US customers and US companies benefit.

#### While the U.S. is running a big trade deficit in manufactured goods, this is not the whole story:

- As a whole, in the countries where the United States has free-trade agreements in force, there is a manufacturing trade surplus.
  - U.S. Trade Balance, 2009 \$136.3 gricultural Good \$28.0 Surplus Deficit Anufactured Goods 17 FTA Countrie oil -\$2043 ed Goods\*: 214 -\$345.6 Non-FTA Countries \$375 -\$300 \$225 \$150 \$75 \$75 \$150 billions Sources: U.S. International Trade Commission, U.S. Bureau of Economic Analysis, U.S. Department of Agriculture \* "Manufactured Goods" includes all products in NAICS categories 31-33

#### • When markets are truly open, American manufacturers do exceedingly well.

## Access to markets outside the United States is critical for future US economic growth and job creation across all sectors of the US economy.

- Manufacturing companies like Caterpillar continue to advocate the importance of free trade because trade is a powerful means of economic growth and global engagement.
- With an abundance of opportunities abroad for U.S. manufacturing companies, and a proven track record with freetrade nations, it only makes sense to have open markets so U.S. companies can reach them.
- The Obama Administration's bold goal of doubling exports in the next five years will just be all talk unless the Administration takes bold action to open foreign markets and oppose protectionism.
- To reach this goal and in order to make the U.S. more competitive on a global scale, Congress needs to immediately pass the Colombia, Panama and Korea Free Trade Agreements as well as getting serious about concluding a comprehensive WTO Doha Agreement and a Transpacific Partnership Agreement sooner rather than later.
- Passage of these trade agreements provides opportunities for U.S. companies to expand sales.



The Trade and American Competitiveness Coalition is made up of U.S. business enterprises that support policies and legislation that will enhance U.S. competitiveness in the international economy to promote growth and prosperity for America's businesses, workers and consumers.