



Increased Exports = Increased U.S. Jobs ***November 12, 2010***

THE FACTS ON TRADE

FACT: Overseas markets represent 73% of the world's purchasing power,ⁱ 87% of its economic growth,ⁱⁱ and 95% of its consumers.

FACT: Trade supports 38 million jobs in the United States — more than one in five American jobsⁱⁱⁱ. Nearly 18 million of these U.S. jobs depend on trade with America's free trade agreement partners.^{iv}

FACT: One in three manufacturing jobs depends on exports,^v one in three acres on American farms is planted for hungry consumers overseas,^{vi} and U.S. service providers generate half a trillion dollars worth of exports every year.

FACT: Every sector of the financial services industry is involved in cross-border trade. In 2009, the financial services industry exported \$55.4 billion dollars worth of services and imported \$16.4 billion.

FACT: The U.S. is underexposed in current trade agreements.

- More than 100 market-opening trade agreements are under negotiation worldwide. The United States is at the table in just one of these.
- China, Britain, and Germany have each ratified bilateral investment treaties with 100 or more nations, while the United States has done so with just 40 countries
- There are 283 free trade agreements in force around the globe today, but the United States has FTAs with just 17 countries.

FACT: Over the past 25 years, the United States has negotiated free trade agreements (FTAs) with 17 countries around the globe. While those 17 countries represent just 7.5% of global GDP, they purchased more than 40% of U.S. exports in 2009. Some of these countries are small, but FTAs make big markets even out of small economies.

FACT: The United States stands to lose more than 380,000 jobs if it fails to implement its pending trade agreements with South Korea, Colombia, and Panama while the European Union, Canada and other countries move ahead with their own agreements, according to a study by the U.S. Chamber.^{vii}

Increased U.S. Exports = More U.S. Trade Agreements

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.

ⁱDavid Wessel, "Asia's Latest Export: Recovery," *The Wall Street Journal*, February 24, 2010, <http://online.wsj.com/article/SB10001424052748703510204575085280615242598.html>.

ⁱⁱOffice of the U.S. Trade Representative, Executive Office of the President, *The President's 2010 Trade Policy Agenda*, March 2010, http://www.ustr.gov/webfm_send/1673. "International Monetary Fund forecasts indicate that nearly 87 percent of world growth over the next 5 years will take place outside of the United States."

ⁱⁱⁱ<http://businessroundtable.org/studies-and-reports/trade-and-american-jobs/>

^{iv}<http://www.uschamber.com/reports/opening-markets-creating-jobs-estimated-us-employment-effects-trade-fta-partners>

^vhttp://www.whitehouse.gov/sites/default/files/exports_progress_report.pdf

^{vi}<http://www.fb.org/index.php?fuseaction=newsroom.fastfacts>

^{vii}<http://www.uschamber.com/reports/trade-action-or-inaction-cost-american-workers-and-companies>