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FAST TRACK: THE RIGHT THING FOR AMERICA

America needs fast track to continue to create higher-paying jobs for more American workers. And with new markets opening around the world, it is more important than ever to give the President the authority to increase access to foreign markets. If we don't seize these opportunities, our competitors will. An "America last" strategy is unacceptable.

We Need to Keep America's Economy the Strongest in the World

- 13.2 million new jobs with unemployment below 5% -- its lowest level in 24 years.
- Economic growth at over 4% last year -- boosted by \$125 billion in new exports.
- Deficit cut by over 90% -- from \$290 billion in 1993 to \$23 billion today.

Open and Fair Trade Is in Best Interest of American Workers and Their Families

- All over America, jobs have been created in small, medium and large companies that would not be here today if we didn't have the ability to negotiate fair trade agreements.
- More than 12 million jobs in America are dependent on trade. Over the last 4 years, American manufacturing exports rose 42%, high technology exports jumped 46%, service exports climbed 33% and farm exports rose 41%.

The Fast Track Debate Is About Much More Than Trade. It's About American Leadership

- We can meet the challenges of the future, write the trade rules and continue America's economic growth -- or we can turn our back on the world and fail to compete for new markets, new contracts, new business and new jobs.
 - Other governments view fast track as a test of whether the U.S. intends to maintain our half century of leadership -- or retreat & turn inward.
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***Making It Possible For All Americans to Share
in the Benefits of Economic Change***

- Working with Members of Congress, the President has developed a comprehensive set of initiatives totaling \$4 billion over 5 years to ensure that more Americans can succeed in the global economy.
- We need a progressive growth strategy in which we take every action possible to ensure that all Americans can benefit from economic change.
- We need to break out of the old arguments that say you are either for blocking change -- or you are for the market but everyone has to fend for themselves
- The President's plan (1) expands resources to workers who lose their jobs, (2) helps communities get back on their feet and (3) helps tap the untapped potential of America's poor rural and urban communities.

***American Workers Still Face A Disadvantage
and Other Countries Will Benefit If the U.S. Is
Not at the Table***

- American exports still face tariff rates higher than our own. Tariffs on U.S. agricultural exports average 38%, while our own rates average 11%.
- Without fast track, these conditions will only persist while more and more countries negotiate their own preferential trade deals to the detriment of America's workers.
- In Latin America and Asia alone, other countries have already reached more than 20 preferential trade agreements without the United States.

***We Need Fast Track to Have the Flexibility in
Upcoming Negotiations on Agriculture,
Commercial Services and Govt. Procurement***

- The U.S. stands to benefit the most in these negotiations because of our comparative advantage in each of these export areas, which already support millions of U.S. jobs.