

EMERGENCY COMMITTEE FOR AMERICAN TRADE

July 14, 2010

The President
The White House
Washington, D.C. 20500

Subject: Doubling U.S. Exports in the Next Five Years

Dear Mr. President:

As chief executives of many of America's leading manufacturing, agricultural and service enterprises, we applaud and share your goal of doubling U.S. exports in the next five years as you outlined in your State of the Union address. We know from our companies' own experiences that exports are vital to maintaining and growing American jobs and helping us reinvest here at home.

As you stated, to accomplish that goal, America must move forward to open foreign markets where the vast majority of the world's consumers live. We must see tariff and non-tariff barriers eliminated for our exports so that markets are opened and our manufacturers, service providers and farmers can compete on a level playing field.

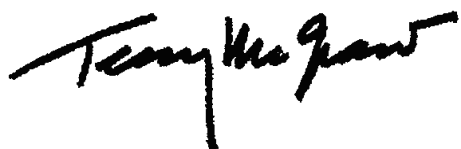
As you work to move this initiative forward, we strongly welcome your announcement that you will seek Congressional approval of the Korea-U.S. Free Trade Agreement after the November G-20 summit. On the first day that this agreement enters into force, over 90 percent of U.S. manufactured goods and 50 percent of U.S. agricultural products will receive duty-free access. Remaining tariffs will be largely eliminated within 10 years. The agreement eliminates major non-tariff barriers that limit the ability of U.S. manufacturers, service providers and farmers to compete effectively in the Korean market. In short, this agreement will help boost U.S. exports and U.S. engagement in the Korean market and, thereby, help maintain and grow jobs and investments here at home. Decisive and quick progress on the Korea agreement is especially vital given that the European Union and Korea have signed their own trade pact which, once implemented, will put U.S. companies and their workers at an even greater disadvantage in the Korean market until the Korea-U.S. agreement is implemented.

In addition, we urge decisive and quick action with respect to both the Colombia and Panama trade agreements. Congressional approval and implementation of these agreements will jumpstart U.S. export growth to these countries (whose own exports already enjoy largely duty-free access to the United States). Also like in the case of Korea, other countries, such as Canada, are moving quickly to conclude and bring into force preferential arrangements with Colombia and Panama that will put U.S. producers at a major disadvantage.

With respect to each of these countries, your Administration has indicated that it wants to make progress on specific issues—certain market-access issues with respect to Korea, labor-violence issues with Colombia and tax issues with Panama. We urge that any such work be accomplished quickly and take into account the fact that progress on each of these issues has already been made.

We applaud your export and jobs-growth initiatives and look forward to working with you and Congress on the passage of the pending agreements, starting with the Korea FTA, as well as other initiatives, that will help our nation open foreign markets, increase U.S. exports and maintain and grow good jobs here in America.

Respectfully,



Harold McGraw III
Chairman, President and CEO
The McGraw-Hill Companies, Inc. and
Chairman, Emergency Committee
for American Trade



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Chairman and Chief Executive Officer
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Jim W. Owens
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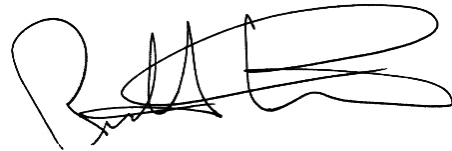
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