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Schwab statement on amendments to U.S.-Peru Trade Promotion Agreement

06/25/2007

"I am pleased to announce that we have reached an agreement with the Government of Peru on amendments to the U.S.-Peru Trade Promotion Agreement. These legally binding amendments to the agreement's provisions on labor, the environment, and other matters reflect the bipartisan agreement on trade between the Administration and Congressional leadership reached on May 10.

The Peru agreement offers an important opportunity to expand economic opportunities for U.S. farmers, ranchers, manufacturers, and service providers and to encourage the economic reforms in Peru that are helping to alleviate poverty in that country.

We are also in consultations with the Governments of Colombia, Panama and Korea regarding similar provisions.

We appreciate the hard work of Chairman Rangel, Ranking Member McCrery, Chairman Baucus and Senator Grassley and look forward to working with them on the passage of these four free trade agreements"

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