



For Immediate Release
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President Bush and President Garcia of Peru Sign H.R. 3688

Room 450
Dwight D. Eisenhower Executive Office Building

 [Fact Sheet: United States-Peru Trade Promotion Agreement Implementation Act](#)

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1:52 P.M. EST

PRESIDENT BUSH: Thank you. Thank you, please be seated. Good afternoon. Buenas tardes. President Garcia, thank you for being here.

Peru and the United States are strong partners and today we're making that partnership even stronger. In a few moments I'll have the honor of signing a bill that approves the vital Free Trade Agreement between Peru and the United States. The bill will help increase opportunities for workers, ranchers, farmers and businessmen in both our countries.

I want to thank the many members of Congress, both in the House and the Senate, who came together to get this bill passed. I particularly want to thank the members of Congress who are here today: the ranking member of the Ways and Means, Jim McCrery, from Louisiana; Wally Herger, from California; and Kevin Brady, from the great state of Texas. (Laughter.)

I appreciate members of my Cabinet who have joined us today: the Secretary of State, Condi Rice; Hank Paulson, Secretary of the Treasury; Secretary of Commerce, Carlos Gutierrez; Ambassador Sue Schwab, USTR; former Ambassador -- I guess you still call him Ambassador, but he used to work for us -- Rob Portman is here as well. (Laughter.) And the reason the members of the Cabinet are here is because this administration is firmly committed to free and fair trade. We believe it's in the interest of the United States.

I want to thank John Walters, as well, who is with us today. He's a member of the Cabinet -- there he is. I want to thank Chuck Connor, Acting Secretary of the Agriculture; Steve Preston, U.S. Business Administration. I welcome our Peruvian guests. I thank the ambassadors from countries in our neighborhood; I'm glad you're here -- ambassadors from El Salvador, Honduras, Chile, Mexico, Canada, Guatemala, Dominican Republic.

I thank the ambassadors and other representatives from countries who have pending free trade agreements before the United States Congress: the ambassador from Colombia, Panama, and as well the Republic of Korea.

I thank those from the -- who care about trade, who've joined us today. I appreciate your hard work on getting these agreements signed and ratified. And you know what I know, that when we extend trade, when we expand trade, America advances our deepest values as well as their economic interests. Opening markets has helped expand democracy. Openings markets helps expand and strengthen the rule of law. And opening markets helps lift millions out of poverty.

Open markets contribute to America's prosperity. Exports now account for a larger percentage of our GDP than at any other time in our history, which means that trade is a key driver for economic growth. Exports support higher-paying jobs for our workers. This week we learned that over the 12 months ending in October, U.S. exports increased by 13 percent.

The bill I signed today advances free and fair trade with one of the fastest growing economies in the Western Hemisphere. Last year, Peru's economy expanded by more than 7.5 percent, and I congratulate the President -- wish he'd lend us a couple of percent. (Laughter.) It's impossible to do. But trade will help growth. It will help the

U.S. grow and it will help Peru grow. Over the past three years, trade between our two nations has more than doubled to nearly \$9 billion. With this free trade agreement, we will expand our trade even more, and create new opportunities for citizens in both countries.

The agreement creates new opportunities here in the United States. Once implemented, it will immediately eliminate duties on about 80 percent of U.S. consumer and industrial goods sold in Peru. It will eliminate all remaining duties within 10 years. Once implemented, the agreement will also immediately eliminate duties on more than two-thirds of U.S. agricultural exports to Peru, and eliminate most of the remaining duties over the following five to 15 years.

This agreement will also create new opportunities for the people of Peru. This is good for the people of Peru. After all, the agreement locks in access for Peruvian businesses, small business owners, and agricultural folks to the largest market in the world. With more U.S. products available in their country Peruvians will benefit from more choices and more lower prices -- or better prices. The more a consumer has to choose from, the better off that consumer will be. Opening up markets to U.S. goods and services will help the Peruvian consumer by removing barriers to U.S. services and investment.

The agreement will help create a secure, predictable legal framework that will help attract U.S. investors. The Peruvian people understand that expanding trade with the United States will improve their lives; that's what they understand. And so their representatives in the legislature approved this agreement by an overwhelming margin. And by his presence today, President Garcia is showing our common commitment to a hemisphere that grows in liberty and opportunity for all.

I want to thank the Congress for passing this bill. They passed it with broad, bipartisan support. Earlier this year, my administration and Congress came together on a bipartisan approach to free trade agreements. Under this approach, we included enforceable labor and environmental provisions in our pending free trade agreements. This is the approach we applied to our agreement with Peru, and this agreement shows the American people that Congress and the administration can work together -- and are working together -- in following a bipartisan way forward on trade.

I urge members of Congress to continue on this path as they consider agreements with two other important partners in the region: Colombia and Panama. Across our hemisphere, people are watching what the Congress will do. They're watching to see what this Congress will do when it comes to how we treat our friends. They're watching carefully the actions of the Congress in regards to the free trade agreements with Colombia and Panama. The champions of false populism will use any failure to approve these trade agreements as evidence that America will never treat other democracies in the region as full partners.

Those who espouse the language of false populism will use failure of these trade agreements as a way of showing America doesn't -- isn't committed to our friends in the hemisphere. It is vital that Congress send a strong message that the United States of America is committed to advancing freedom and prosperity in our neighborhood, and approve these agreements with strong, bipartisan majorities.

Congress also needs to move forward with a bill to implement a free trade agreement with one of our most important partners in the Far East: South Korea. This agreement will create jobs and opportunity on both sides of the Pacific. It will strengthen a democratic ally. I urge Congress to act quickly and send this good bill to my desk.

As we work with Congress to approve trade legislation, we're also working to break down barriers to trade and investment at the global level. The best way to do so is through the Doha Round of trade talks. A successful Doha Round would open up markets for America's goods and crops and services. Doha also represents an historic opportunity to help lift millions of people out of poverty and despair. It's in our national interest to do so. It's in our moral interest to do so. My administration will continue to work to bring the Doha Round of trade negotiations to a successful conclusion.

By advancing free and fair trade, we strengthen ties with our friends, we help democracies build a better life for their citizens and we show that so long as the rules are fair, American workers can compete with anyone, anytime, anywhere.

Mr. President, I welcome you here to this important gathering. I ask you to give some words to the people of your

country and our country. And after you finish speaking, it will be my honor to sign the United States-Peru Trade Promotion Agreement Implementation Act.

Welcome, Mr. President. (Applause.)

PRESIDENT GARCIA: Thank you. It's a great day for Peru; for the friendship between Peru and the United States. It's a great day for democracy and social justice and freedom. On the contrary, it's a bad day for the (inaudible), and those who against the democracy and free trade.

Your Excellency, and dear friends, now that the implementation bill for the Trade Promotion Agreement between the U.S. and Peru has been signed, I would like to thank the American people and the U.S. Congress. And especially I wish to express my sincere recognition to Your Excellency, the great supporter of the treaty and a true -- a real, true ally and friend of the Peruvian people.

Today the challenges to our societies are the consolidation of freedom, democracy, social justice and peace; as well as the promotion of scientific and cultural development. The information and communication revolution allows countries to reach these goals and strengthen the links between our peoples by tearing down boulders, and consolidating the foundations of human culture, based in tolerance and respect to each other. Free trade agreements and world fora are important tools for these endeavors. More investment and more trade, as well as social policies, will contribute to eradicate poverty, protect the environment, and reduce and control migrations throughout the world.

Your Excellency, this is a crucial opportunity to consolidate hemispheric relations. The ties between the U.S. and Latin America has been blocked by misunderstandings, but they are also full of great prospects for reaching democracy and consensus.

Franklin Delano Roosevelt's Good Neighbor Policy and John F. Kennedy Alliance for Progress come to my mind in this moment. Those initiatives were designed to contribute to a firm relationship between our peoples based on justice and development. Unfortunately, those were lost opportunities.

Today, I think begins a new era. The Free Trade Area of the Americas, and the free trade agreements in the hemisphere open a third opportunity we must not squander. The treaty with Peru has been studied and discussed at length -- first with your administration; then it has been enhanced in the dialogue with the U.S. Congress, which lead to an extension for the environment and on labor chapters, which will favor the poor, the population in the Andes and their small enterprises.

Other Latin America countries should also benefit from the great American market and the investment opportunities. In that regard, Colombia is a country with great challenges ahead. The hurdles that are claimed to delay the agreement with Colombia will be swiftly solved if the treaty is approved, creating more jobs and investment and development.

I take upon myself the Latin American responsibility to request Your Excellency, and the U.S. Congress, to pass this agreement as soon as possible. (Applause.)

This treaty will contribute to our fight against narco-traffic and global terrorism. This would be critical to reaffirm democracy, freedom, investment and prosperity for the Colombian people that I love very much. The same could be said about Panama.

Let me finish, Your Excellency, reaffirming that we both are committed to peace and against nuclear proliferation that may threaten the future of our children. We both fight for freedom and democracy. Your Excellency, you should be sure, as well as the members of the Congress and the American people, that in Peru this treaty would not exclude the poorest of the Peruvian workers. On the contrary; using the words of the great Abraham Lincoln, it will be a free trade agreement of the people, by the people, and for the people.

Thank you very much. (Applause.)

(The agreement is signed.) (Applause.)

PRESIDENT BUSH: Thank you all for coming. (Applause.)

END 2:08 P.M. EST

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