

TRADE TODAY

TRADE ISSUES AFFECTING AMERICA'S ECONOMY

U.S. Congressman Kevin Brady
Ranking Member, Ways & Means Trade Subcommittee

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Trade and Small Businesses: Keeping America Competitive

The U.S. International Trade Commission (ITC) released a report yesterday showing that trade is vital to American small and medium-sized companies and their success in the U.S. economy. Their future is closely tied to America's long-term competitiveness.

According to the ITC report, American small and medium-sized businesses:

- *Account for nearly 65 percent of new jobs created in the U.S. over the last two decades and half of non-farm U.S. employment.*
- *Drive U.S. innovation and produce more significant patents per employee than large firms.*
- *Constitute about 97 percent of American merchandise exporters.*

Passing the pending trade agreements with Colombia, Panama, and South Korea would create more opportunities for U.S. small and medium-sized businesses to export American goods and services abroad and support American jobs.

Did you know?

- American small and medium sized companies that export their goods and services to customers outside U.S. borders are more likely to hire workers faster and pay better salaries than non-exporting firms.
- The top markets for U.S. small and medium sized merchandise exporters are NAFTA partners -- Canada and Mexico -- accounting for more than 30 percent of merchandise exports from the United States.