

TRADE



TODAY

TRADE ISSUES AFFECTING AMERICA'S ECONOMY

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

July 21, 2009

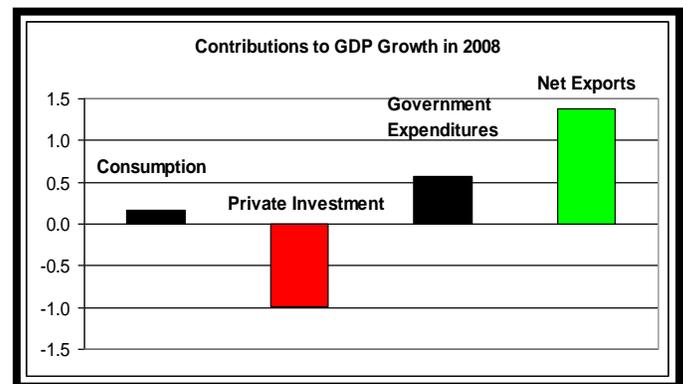
AMERICAN EXPORTS: THE LIFELINE OF OUR ECONOMY

U.S. EXPORTS WERE THE BIGGEST CONTRIBUTOR TO ECONOMIC GROWTH IN 2008

Despite the decline in exports at the end of the year, U.S. export growth exceeded total GDP growth. Without this strong growth in exports, there would have been no positive economic growth at all that year. Exports accounted for 13 percent of GDP.

TOP TEN EXPORT MARKETS FOR U.S. GOODS:

1. Canada (\$260.9 billion)
2. Mexico (\$151.5 billion)
3. China (\$71.5 billion)
4. Japan (\$66.6 billion)
5. Germany (\$54.7 billion)
6. United Kingdom (\$53.8 billion)
7. Netherlands (\$40.2 billion)
8. Korea (\$34.8 billion)
9. Brazil (\$32.9 billion)
10. France (\$29.2 billion)



TRADE FACT OF THE WEEK



THE TOP FIVE U.S. EXPORT SECTORS ARE HIGH-TECH, HIGH-VALUE, HIGH-PAYING MANUFACTURING JOBS

1. Appliances, machinery, boilers, & nuclear reactors: Exports: \$215 billion; Average Wage: \$18.81 per hour.
2. Electrical machinery and equipment: Exports = \$154 billion; Average Wage = \$19.62 per hour.
3. Cars, trucks, and tractors: Exports = \$113 billion; Average Wage = \$22.81 per hour.
4. Aircraft: Exports = \$71 billion; Average Wage = \$28.88 per hour.
5. Optical, photographic, and medical equipment: Exports = \$71 billion; Average Wage = \$20.28 per hour.

Continued...

OBAMA ADMINISTRATION TOUTS THE BENEFITS OF THE EXPORTS – BUT STILL NO ACTION ON PENDING TRADE AGREEMENTS

“In 2008, exports generated nearly two trillion dollars in income for American workers, farmers, ranchers, manufacturers, and producers... that's **about one in every eight dollars Americans earned last year.**”

Exports of manufactured goods support six million American jobs. Millions more high-quality jobs depend in part, or entirely, upon trade in services and American intellectual property. And **jobs supported by exports pay as much as 18 percent above the national average.**”

- Ambassador Ron Kirk, U.S. Trade Representative, speaking last week in Pittsburgh.

FTA WATCH



Days since the pending trade promotion agreements were signed:

Colombia – 973 days

Panama – 753 days

South Korea – 751 days

Cost of delay to U.S. exporters for the Colombia agreement alone:

MORE THAN \$2.1 billion

* * *

For more information, contact Angela Ellard, GOP Chief Trade Counsel, Ways & Means Committee:
Angela.Ellard@mail.house.gov.