

November 8, 2007

WASHINGTON, DC—Congressman Peter DeFazio (D-Springfield), a tough critic of so-called free trade agreements, today will vote against H.R. 3688, the U.S.-Peru Free Trade Agreement. The bill is expected to pass.

—Congressman Peter DeFazio (D-Springfield), a tough critic of so-called free trade agreements, today will vote against H.R. 3688, the U.S.-Peru Free Trade Agreement. The bill is expected to pass.

Previous trade agreements like NAFTA, CAFTA and the WTO have led to the export of millions of high-paying American jobs to low wage havens like China and Mexico; an erosion in U.S. living standards; soaring trade deficits and an increasing reliance on foreign investors to finance these deficits, threatening our economic and national security; a significant erosion of U.S. sovereignty to international trade bureaucrats; and the dumping of subsidized foreign goods, including agricultural products, into the US.

According to the Oregon Blue Book, by 2000, work at 57 Oregon plants had been shifted to Mexico or Canada in response to the North American Free Trade Agreement (NAFTA). Between 1997 and 2002, the U.S. government issued 112 Trade Adjustment Assistance certifications relating to Oregon layoffs caused by NAFTA. These certifications were for more than 12,000 Oregon workers who lost their jobs as a direct result of NAFTA. Looking at the numbers beyond just NAFTA, Oregon has lost more than 40,000 trade jobs due to failed trade agreements since 1994.

Following is DeFazio's statement on the Peru Trade Agreement:

"The dollar is dropping like a rock. We're borrowing \$2 billion a day from overseas to buy things that we don't make in America anymore. We've lost 4 million manufacturing jobs nationally, and 40,000 jobs here in Oregon due to so-called free trade policies. Millions of middle class Americans are seeing their pay go stagnate or decline. Our current trade policy is a dismal failure. It's a failed engine for America's economy."

"Now along comes the Peru Free Trade agreement. The advocates say the burgeoning middle

class in Peru are going to be a huge market for the goods that we don't make in America anymore. They tout the breakthroughs on modest environmental and labor provisions, but the destructive multi-national corporate-written chapter 11 core, that lead to the failure of NAFTA, CAFTA, and other trade agreements, remains at the center of this policy. This agreement is by, for, and about Wall Street, plain and simple. It's not in the best interest of American workers, the U.S. economy, or our national security."

"If trade is the engine that drives our economy, we need an overhaul. Instead, with this bill, we're getting a new hood ornament, some side view mirrors and a misbegotten cousin of NAFTA as a trade policy."