

— NO MORE NAFTAs! — Reasons to Oppose the Korea Free Trade Agreement

President Bush negotiated and signed the Korea Free Trade Agreement over three years ago, but he was never able to get it through Congress.

On the campaign trail, then-Senator Barrack Obama said he opposed the Korea Free Trade Agreement and promised to champion a new model for trade if elected president. Recently, President Obama appears to have gone back on those pledges, and indicated that he plans to move forward with the Korea FTA after the November election.

Oregon lost more than 10,000 jobs to offshoring and increased imports over the past year alone. At a time when elected officials should be doing everything in their power to create jobs, the Korea FTA will only worsen this trend. The proposed pact is a threat to the economy, the environment and human rights for these and other reasons:

Accelerated Job Loss: The Korea trade deal is the largest free trade agreement since NAFTA itself. The U.S. International Trade Commission predicts it will increase the already-massive U.S. trade deficit. If passed, we should expect to see job losses in Oregon's high-tech and green-tech sectors, among many others, as production shifts overseas. The agreement also bans "Buy Local" procurement preferences designed to boost the economy.

Environmental Degradation: The Bush administration pressured the South Korean government to weaken its auto emission standards as a prerequisite to any deal, and the FTA would lock these weaker standards into place. If passed, the FTA would trump most new measures designed to combat global warming.

Threatened Sovereignty: The Korea FTA allows foreign investors to challenge U.S. laws, regulations and even court decisions in international tribunals. Oregon's strong environmental and land use laws would be among the many public interest policies at risk of attack.

Banking Deregulation: The Korea FTA contains deregulatory financial services provisions written before the collapse that prevent the U.S. and South Korea from limiting the size of banks or insurance companies; from banning risky derivatives; and from instituting capital controls.

Human Rights: The Korea FTA even has an annex that could allow goods made by sweatshop workers under the North Korean dictatorship to enter the United States.

TAKE ACTION TO STOP THE KOREA FTA!

It's not too late to stop the Korea FTA — but we need to act now. Oregon Senator Ron Wyden is the chairman of the Senate Subcommittee on International Trade, and plays a key role in determining the future of U.S. trade policy.

Please call Senator Wyden's office today at (202) 224-5244 or (541) 858-5122 and let him know you oppose the Korea Free Trade Agreement and that you want him to fight for a new model for international trade.

You should also call your U.S. Representative:

David Wu: (503) 326-2901

Greg Walden: (541) 776-4646

Earl Blumenauer: (503) 231-2300

Peter DeFazio: (541) 465-6732

Kurt Schrader: (202) 225-5711

**For more info, contact
the Oregon Fair Trade Campaign**

www.oregonfairtrade.org

(503) 736-9777

