

Democrats seek yearly report on Korea's wage level

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WASHINGTON -- A group of U.S. Democratic legislators introduced a trade measure on Wednesday that would require yearly reports on wage levels in countries like South Korea.

Named the Trade Reform, Accountability, Development and Employment (TRADE) Act, the bill would require a year-to-year "trend analysis" of wage levels in countries that are major U.S. trading partners, including South Korea, China and Japan. Belgium, Brazil, France, Germany, Hong Kong, Malaysia, Netherlands, Taiwan and England are also named as such countries.

It also mandates analysis of the economic impact of enacted free trade agreements (FTAs), including the value of goods imported to and exported from the U.S., and the rate of production, employment and competitiveness of U.S. industries affected by these agreements.

It also demands that any FTAs meet stringent standards in labor, environment and safety.

Seoul and Washington signed a bilateral FTA a year ago, hoping to pass it through their respective legislatures this year. The possibility has been narrowed, however, by the growing controversy in South Korea over the government decision to reopen its market to American beef, a condition that senior U.S. legislators attached for their support of the FTA.

The upcoming U.S. presidential election in November has also taken away the focus and effort on FTA approval in Washington.

The TRADE Act was endorsed by Sens. Sherrod Brown (D-Ohio) and Byron Dorgan (D-North Dakota), and Reps. Mike Michaud (D-Maine) and Linda Sanchez (D-California).

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