



For Immediate Release
Office of the Press Secretary
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President Discusses CAFTA-DR

The Rose Garden

11:39 A.M. EDT

THE PRESIDENT: Good morning, thank you for coming. Welcome to the White House, and welcome to the Rose Garden. I want to thank the six Presidents who have joined me today. We've just had a constructive dialogue in the Cabinet Room about our mutual interests. Our mutual interests are prosperity for our people and peace in the region. I am honored to be here with six really fine leaders, people who have stood strong for democracy and who care deeply about the people of their nations.

We're here today, as well, because the best way to achieve peace and prosperity for our hemisphere is by strengthening democracy and continuing the economic transformation of Central America and the Dominican Republic. And all of us agree that the Central American and Dominican Republic Free Trade Agreement presents us with an historic opportunity to advance our common goals in an important part of our neighborhood.

CAFTA brings benefits to all sides. For the newly emerging democracies of Central America, CAFTA would bring new investment that means good jobs and higher labor standards for their workers. Central American consumers would have better access to more U.S. goods at better prices. And by passing this agreement, we would signal that the world's leading trading nation was committed to a closer partnership with countries in our own backyard, countries which share our values.

For American farmers, businesses, and workers, CAFTA would create a more level playing field. Under existing rules, most of Central America's exports already enter the United States duty free. But our products still face hefty tariffs there. By passing CAFTA, we would open up a market of 44 million consumers who already import more of our goods and services than Australia or Brazil. And we would create incentives for factories to stay in Central America and use American materials rather than relocate to Asia where they are more likely to use Asian materials.

Finally, for the Western hemisphere, CAFTA would bring the stability and security that can only come from freedom. Today a part of the world that was once characterized by oppression and military dictatorship now sees its future in free elections and free trade. And we must not take these gains for granted. These are small nations, but they're making big and brave commitments, and America needs to continue to support them as they walk down the road of openness and accountability. By transforming our hemisphere into a powerful free trade area, we will promote democratic governance, human rights, and economic liberty for everyone.

The United States was built on freedom -- and the more of it we have in our backyard, the freer and safer and more prosperous all of the Americas will be. I applaud these leaders for their vision. I thank them for working with members of Congress from both political parties to persuade those members about the importance of this piece of legislation. I assured them I will join in the efforts to get this bill passed. This bill is good for Central American countries, it is good for America.

I want to thank you all for being here. Que dios les bendiga.

END 11:44 A.M. EDT