

## Questions for Candidates about the Korea Free Trade Agreement

- **FOR DEMOCRATS:** The Korea Free Trade Agreement was negotiated and signed by the Bush administration, but President Bush was never able to get it through Congress. It is the biggest FTA since NAFTA itself, and dwarfs any trade deal passed during the eight years President Bush was in office. I was troubled to hear that President Obama plans to introduce the Korea FTA for a vote after the election. ***Where do you stand on the Korea FTA as written?***
- **FOR SENATOR WYDEN:** With the exception of Canada under NAFTA, South Korea would be the first real capital-exporting country the U.S. has passed an FTA with that includes investor-to-state provisions that allow foreign investors to challenge U.S. laws, regulations and court decisions in international tribunals. Korean firms have significant investments in Oregon and throughout the country, and they would be given special rights that U.S. companies and U.S. citizens do not enjoy were the FTA to pass. ***Will you work to strip these sort of extraordinary investment provisions from the Korea FTA?***
- **FOR ANYONE:** The Korea FTA was negotiated before the financial crisis. At the urging of Wall Street, the Bush administration negotiated in all sorts of deregulatory financial services provisions that would restrict both America and South Korea's ability to limit the size of banks, to ban risky derivatives and to institute capital controls. There is so-called "prudential measure" language in the FTA that's supposed to protect our right to regulate financial institutions, but that language has major loopholes in it. ***Do you think that U.S. should be signing international agreements that limit new financial regulations?***
- **FOR DEMOCRATS:** People in Washington, DC act as if the Korea FTA only affects automobiles and beef. Korea also has a robust business in steel, paper, semiconductors and a wide range of other industries that seem of more direct concern to Oregon. The Economic Policy Institute has predicted that the Korea FTA will double the U.S.-Korea trade deficit and cost the country jobs. Even the U.S. International Trade Commission found that the FTA will increase the trade deficit. ***Is a Bush-negotiated trade deal that will increase our trade deficit really the best the Democrats have to offer us on trade?***
- **FOR REPUBLICANS:** President Obama recently announced that he will be going back on his campaign promises, and will introduce the Korea Free Trade Agreement for a vote in Congress after the election. The U.S. International Trade Commission found that this trade deal would increase the country's already-massive trade deficit. I want to know: ***Will you side with Obama in voting for this job-killing trade deal, or do you pledge to vote against it?***