

## **Presentation Talking Points about the Korea Free Trade Agreement**

- Thanks for the opportunity to speak with you. Unfortunately, I have some bad news to share, and that's that President Obama recently announced that he plans to introduce the Korea Free Trade Agreement for a vote in Congress after the November elections.
- The Korea trade deal was negotiated and signed by the Bush administration over three years ago, but President Bush was never able to get it through Congress. It is the biggest free trade agreement since NAFTA itself, and dwarfs everything Bush was able to pass during his eight years in office.
- If the Korea FTA is enacted, it's going to cost the nation hundreds of thousands of good-paying jobs, including thousands of jobs right here in Oregon. That U.S. Labor Department certified over 10,000 job losses to trade in Oregon over the past year alone. We can't afford another trade deal that's going to ship more of our jobs overseas.
- In Washington, DC, the main focus over this agreement is automobiles. We don't have a lot of auto jobs in the Northwest. What we do have are high-tech semiconductor manufacturing jobs, pulp and paper jobs, and an emerging "green" tech economy, all of which would be decimated if this trade deal moves forward. A lot of these jobs have been billed as the future of Oregon's economy. Well, we'll be shipping that future abroad if this deal passes.
- Another aspect of this agreement is the investor-to-state legal challenges you may have heard about under NAFTA. Korean firms own hundreds of businesses across the United States, including some right here in Oregon. They'll be given special rights to challenge our laws, regulations and even our court decisions in international tribunals should this deal move forward. This isn't like CAFTA, where countries we're trading with don't really have investments in the United States. Our sovereignty is under real threat under this agreement.
- I'll also point out that this deal was negotiated before the financial collapse. It contains all sorts of banking and insurance company deregulatory measures at the behest of Wall Street that are completely insane to put into an international agreement in this day and age. Not one word of the pact has been changed since President Bush signed it over three years ago.
- The bottom line here is that we need to stop this thing. If it comes to the floor, most Republicans are going to vote for it, and it will only take a handful of

Democratic defectors for it to pass. Our job is to act now, and convince elected officials that this shouldn't even be brought to a vote.

- In Oregon, the main way to do that is to put pressure on Senator Ron Wyden. He chairs the Senate Trade Subcommittee, and plays an important role in deciding whether the Korea FTA will move forward as written or if it will get sent back to the drawing board.
- I have a petition I'm sending around that I urge each of you to sign. I also urge you, before you leave here today, to take a minute to call his office and leave a message letting him know you oppose the Korea Free Trade Agreement, and that you want him to demand a new model for international trade.
- We don't expect Senator Wyden to all of a sudden become a fair trade champion, but if enough of us act, we can send him a message that moving forward with a massive new, Bush-negotiated, NAFTA-style trade deal is bad politics.
- This trade agreement will hit this state hard if it's enacted, and it will also set a terrible precedent on trade for however much longer Barack Obama is in the White House. We need to do everything we can to stop it.
- Thank you for your time.

*Any questions you can't answer can be forwarded to the Oregon Fair Trade Campaign at (503) 736-9777 or [info@oregonfairtrade.org](mailto:info@oregonfairtrade.org).*