



U.S. TRADE AND DEVELOPMENT AGENCY

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MEDIA INQUIRIES:

Donna Thiessen
(703) 875-4357

STATEMENT BY USTDA DIRECTOR WALTHER ON THE IMPORTANCE OF U.S. – COLOMBIA TRADE PROMOTION AGREEMENT

WASHINGTON, D.C. – (April 9, 2008) Today, USTDA Director Larry W. Walther responded to the announcement of the potential postponement of the consideration of the U.S.-Colombia Trade Promotion Agreement.

Director Walther said: “As our 2007 Country of the Year, Colombia has demonstrated its commitment to working with USTDA and U.S. companies in implementing development projects across a wide range of sectors. These projects are designed to establish the necessary infrastructure and capacity to support an expanded commercial relationship with the United States.”

“To date, the agency’s partnership with Colombian project sponsors has yielded over \$350 million in U.S. exports in energy, aviation, information and communications technology and port projects,” continued Director Walther. “These exports translate directly into U.S. jobs. We are poised to see even greater results with the passage of the U.S.-Colombia Trade Promotion Agreement.”

Colombia has achieved a consistent growth rate of more than five percent through implementation of market-opening policies and closer bilateral relations with the United States that led to the procurement of over \$8.6 billion in U.S. exports in 2007. In doing so, Colombia not only demonstrated itself to be a partner for growth, but worked with USTDA on the implementation of a broad program that achieved significant measurable successes.

The U.S. Trade and Development Agency advances economic development and U.S. commercial interests in developing and middle-income countries. The agency funds various forms of technical assistance, early investment analysis, training, orientation visits and business workshops that support the development of a modern infrastructure and a fair and open trading environment. USTDA’s strategic use of foreign assistance funds to support sound investment policy and decision-making in host countries creates an enabling environment for trade, investment and sustainable economic development. In carrying out its mission, USTDA gives emphasis to economic sectors that may benefit from U.S. exports of goods and services.