

News Release**October 22, 2012****Contact: Sam Jefferies
202.659.5147****ECAT WELCOMES IMPLEMENTATION OF U.S.-PANAMA TRADE PROMOTION
AGREEMENT**

Implementation of the agreement will provide additional market access for U.S. goods and services in Panama, boosting opportunities for U.S. enterprises and workers

Washington, D.C., October 22, 2012: Calman Cohen, President of the Emergency Committee for American Trade (ECAT), issued the following statement today on the Administration's announcement that the U.S.-Panama Trade Promotion Agreement would enter into force on October 31, 2012:

“ECAT welcomes the long-sought implementation of the U.S.-Panama Trade Promotion Agreement (TPA). This high-standard trade and investment accord will provide new markets for American farmers, ranchers, manufacturers and service providers in Panama.

“The U.S.-Panama TPA eliminates tariff and non-tariff barriers and sets in place strong rules to protect intellectual property and investment, helping thereby to sustain and create opportunities for U.S. enterprises and workers. ECAT commends the unflagging work of U.S. negotiators to ensure Panama's implementation of its commitments in this high-quality agreement prior to its entry-into-force.

“ECAT looks forward to working with the Administration and Congress in the months ahead on moving to a successful conclusion of a number of key trade issues, including extension of Permanent Normal Trade Relations with Russia before the close of the current session of Congress and completion of a comprehensive, high-standard Trans-Pacific Partnership Agreement in the first-half of 2013, in order to promote U.S. exports and help support U.S. economic and jobs growth in a competitive global economy.”

In 2006, the United States and Panama launched negotiations on a trade promotion agreement. The final agreement was signed in June 2007 and approved by Congress in October 2011.

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Founded in 1967, ECAT is an organization of the heads of leading U.S. international business enterprises representing all major sectors of the American economy. Their annual worldwide sales exceed \$3.0 trillion and they employ more than 6.4 million persons. ECAT's purpose is to promote economic growth through the expansion of international trade and investment.