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November 17, 2008

## TO THE MEMBERS OF THE UNITED STATES CONGRESS:

In the current financial crisis, the United States should use every available tool, including promoting exports and investment flows, to stimulate its economy. Thanks in part to its reciprocal trade agreements, the United States has become the world's largest exporter. One in five U.S. jobs now depends on exports. Congress should encourage increasing U.S. exports and the number of U.S. jobs by approving the U.S.-Korea Free Trade Agreement (FTA), which would give American producers improved and preferential access to Korea's market, as soon as possible.

Korea is a \$1 trillion economy. The country is the United States' seventh-largest trading partner in terms of two-way trade, the sixth-largest market for U.S. agricultural goods, and the second-largest market in Asia for U.S. services. The size of Korea's economy and of its existing market for U.S. goods and services makes the U.S.-Korea agreement the most significant the United States has concluded in 15 years. The United States should act expeditiously to take advantage of the agreement's very substantial opportunities. The Korean government already has presented the agreement to its National Assembly for approval and has begun to implement parts of the agreement, to the benefit of U.S. exporters and services companies.

U.S. producers are competitive but they need a level playing field to increase exports and create jobs. The U.S.-Korea FTA will level the playing field. Under the agreement, 95% of bilateral trade in consumer and industrial products would become duty free within three years. Nearly two-thirds of U.S. agricultural exports would become duty free immediately. The agreement's tariff cuts, reductions in other trade barriers, and improved protections for U.S. intellectual property rights will benefit not only large U.S. manufacturers, exporters of farm products, and service providers, but small-and medium-sized businesses across the United States. In fact, the vast majority of companies exporting goods to Korea are small businesses, whose sales account for \$7.7 billion (32.3%) of total U.S. shipments to Korea.

As U.S. competitors in Europe, Canada, and other countries press forward with their own trade agreements with Korea, delaying action on the U.S.-Korea FTA will result in a significant loss of exports from U.S. manufacturers, farmers and service providers. The agreement's

benefits to every sector of the U.S. economy – and particularly to small and medium enterprises – argue for its importance.

For decades, Korea has been a key, reliable ally in Northeast Asia. The trade agreement would strengthen the U.S. relationship with Korea and at the same time would convey a strong signal of the United States' commitment to maintain its leadership in the dynamic Asia-Pacific region.

The U.S.-Korea FTA Business Coalition strongly urges Congress to give full consideration to the U.S.-Korea Free Trade Agreement.

Sincerely,

The U.S.-Korea FTA Business Coalition



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**Secretariat**

U.S.-Korea Business Council

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Agilent Technologies  
Agmark Intermodal Systems, Inc.  
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Brown's International Enterprises, Inc.  
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The Business Roundtable  
Business Software Alliance  
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California Chamber of Commerce  
California Coalition for Free Trade  
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Case Corporation  
Case New Holland  
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Center Bank

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Chamber/Southwest Louisiana, The  
Chattanooga Area Chamber of Commerce  
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Chicagoland Chamber of Commerce  
China Leads, LLC  
Chubb Corporation, The  
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CIGNA  
Cisco Systems  
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EAP Lifestyle Management, LLC  
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ELAN International, LLC  
Elanco  
Electricity Consumers Resource Council  
Electronic Industries Alliance  
Electronic Retailing Association  
Eli Lilly and Company  
Emergency Committee for American Trade  
Emerson  
Emsco Electrical Supply Co.  
Energy Corporation  
Entertainment Industry Coalition  
Entertainment Software Association  
Estee Lauder  
Everett Area Chamber of Commerce  
Express Delivery & Logistics Association  
Fairfield Enterprises  
Fashion Institute of Technology  
FBN Leasing and Financial  
FedEx Express  
Fierce, Isakowitz, & Blalock  
Fifth Third Bank  
Financial Services Forum  
Financial Services Roundtable  
Florida Chamber of Commerce  
Fluor Corporation  
Fonterra (USA) Inc.  
Fontheim International, LLC  
Food Marketing Institute  
Food Products Association  
Footwear Distributors & Retailers of America  
FormFactor, Inc.  
Foster Wheeler International Corp.  
Frontier Trading Inc.  
FTA Consultants  
Gale International  
Galilee Agency, Inc.  
Gas Appliance Manufacturers Association  
Gateway  
GCT Services  
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Genworth Financial  
GlaxoSmithKline  
Global Investments & Traders, LLC  
Global Publishers, LLC  
Global USA, Inc.  
Goldman Sachs  
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Google, Inc.  
Gorbisco, Inc.  
Gordley Associates

Grand Rapids Area Chamber of Commerce  
Greater Des Moines Partnership  
Greater Haines City Area Chamber of Commerce  
Greater Irving Las Colinas Chamber of Commerce  
Greater Kansas City Chamber of Commerce  
Greater Madison Chamber of Commerce  
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Greater New York Chamber of Commerce  
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Greater Portsmouth Chamber of Commerce  
Greater Raleigh North Carolina Chamber of Commerce  
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Greater Tampa Chamber of Commerce  
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Gulfstream  
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The Hartford  
HBST Enterprises, Inc.  
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Hormel Corporation  
IBC Solutions Multimedia Network  
IBM  
Iconics, Inc.  
Illinois International Trade Center  
Impact Homes  
Impartia  
Indiana Chamber of Commerce  
Information Technology Association of America  
Information Technology Industry Council  
Ingersoll-Rand  
Innovation Center/Pioneer Electric Cooperative  
InnoVest Group  
Intel Corporation  
International Business-Government Counselors  
International Communications Resources  
International Dairy Foods Association  
International Franchise Association  
International Insurance Council  
International Intellectual Property Alliance  
International Paper Korea  
International Sleep Products Association  
International Titanium Corp.  
International Trade Association of Greater Chicago  
International Trademark Association  
Internet LC.com  
Jacksonville Port Authority  
JCM Industries  
JJP&R International, Inc.  
Johnson & Johnson  
Johnson City / Jonesborough / Washington County Chamber  
Joliet Region Chamber of Commerce

Jones Walker  
JPMorgan Chase & Co.  
Kansas World Trade Center INC  
Kekepana International  
Kelsun Distributors  
Kenan Institute of Private Enterprise  
Kent & O'Connor  
Kimberly Clark Corporation  
King Electronic Packaging  
Korea-U.S. Consulting, Inc.  
Korean American Economic Development Center  
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Laredo Chamber of Commerce  
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Long Beach Area Chamber of Commerce  
Los Angeles Chamber of Commerce  
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Lynxs CargoPorts  
Macomb Area Chamber of Commerce  
Macrolingua Publishing  
Madison County Commission (Alabama)  
Magnachip Semiconductor  
Manchester Trade Ltd.  
Manhattan Chamber of Commerce  
Mannatech, Inc.  
Manzella Trade Communications, Inc.  
Maple Companies, The  
Marshalltown Area Chamber of Commerce  
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Maryland/Washington D.C. Export Council  
Mason City Area Chamber of Commerce  
McLarty Associates  
McKinney Consulting, Inc.  
McGraw-Hill Companies, The  
McGuire Woods Consulting  
MDXI,LLC  
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Media General, Inc.  
Medtronic, Inc.  
Mehlman Vogel Castagnetti  
Melaleuca, Inc.  
Merck & Co., Inc.  
MetLife  
Metro Atlanta Chamber of Commerce  
Metro Milwaukee Association of Commerce  
Metropolitan Evansville Chamber of Commerce  
Michael Best and Friedrich  
Micron Technology, Inc.  
Microsoft  
Microtel International, Inc.  
Milcoms  
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Mitchell Silberberg & Knupp  
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Motion Picture Association of America  
Motorola  
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Nashville Area Chamber of Commerce  
National Association of Credit Managers  
National Association of Manufacturers  
National Chicken Council  
National Coffee Association of U.S.A.  
National Confectioners Association  
National Corn Growers Association  
National Electrical Manufacturers Association  
National Grain and Feed Association  
National Marine Manufacturers Association  
National Milk Producers Federation  
National Oilseed Processors Association  
National Pork Producers Council  
National Potato Council  
National Retail Federation  
National Wheat Growers Association  
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Neil Adams, Inc.  
Networks - Sullivan Partnership  
New Balance Athletic Shoe, Inc.  
New York Life  
News Corporation  
Nike  
Nortel  
North American Export Grain Association  
North San Antonio Chamber of Commerce  
Northern Kentucky Chamber of Commerce  
Northern Virginia Technology Council  
Northrop Grumman Corporation  
Novartis Corporation  
Nu Skin Enterprises  
Occidental Petroleum  
Ohio Alliance for International Trade  
Oklahoma State Chamber of Commerce  
One Southern Indiana  
O'Neill and Associates  
Oracle  
Oregon Potato Commission  
Organization for Women in International Trade  
Ositis Software, Inc.  
Ovations  
Overnite Transportation Company  
Oxford  
Oxley Consulting  
Paramount Cosmetics  
Paramount Farms  
Patterson Fan International  
PepsiCo  
Pet Food Institute  
Petroleum Equipment Suppliers Association  
Pfizer, Inc.  
PGENTERPRISE

Pharmaceutical Research & Manufacturers of  
America  
PMMI  
Poitvien Enterprises  
Poor Man's Books  
Porcelain Enamel Institute  
Porter Wright Morris & Arthur, LLP.  
Power Accessories of the Americas, Inc.  
PPG  
Prattville Area Chamber of Commerce  
Pricewaterhouse Coopers  
Procter & Gamble  
Produce Marketing Association  
Prosperity Consulting Group  
Prudential Financial, Inc.  
PSEG Global  
Quaker Fabric Corporation  
QUALCOMM, Inc.  
RAMA Business Consulting  
Rancho Cordova Chamber of Commerce  
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Raytheon Company  
RD Global Trading  
Recording Industry Association of America  
Redwood Area Chamber & Tourism  
Regions Bank  
Retail Industry Leaders Association  
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Roche Korea  
Rockwell Automation  
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Rosemead Oil Products, Inc.  
S & G Concrete, Inc.  
San Blue Enterprises Private Limited  
San Diego District Export Council  
San Diego World Trade Center  
Sandler, Travis & Rosenberg, P.A.  
Schering-Plough Corporation  
Schmeltzer Aptaker and Shepard  
Seaboard Corporation  
Seaboard Marine Limited  
Securities Industry and Financial Markets  
Association  
Security Vault Works, Inc.  
Semiconductor Industry Association  
Shook Mobile Technology  
Sidley Austin, LLP  
Siemens Energy & Automation  
Simon International, LLC  
SKYWAY CARGO CORP  
Smithfield  
Soft Landing Korea, Ltd.  
Software & Information Industry Association  
Solomon Sky, LLC  
Sony America  
Southwest Funding  
Specialty Equipment Market Association

Spectrum 3D  
Speech Phone  
Springfield Area Chamber of Commerce  
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Starlight Capital, Inc.  
Steptoe and Johnson LLP  
Steve Cha & Associates  
Stonebridge International  
Summit Communications  
Sun Life Financial Inc.  
Sunrider International  
Sweetener Users Association  
Sybase  
Tabet Manufacturing Company, Inc.  
Tacoma- Pierce County Chamber of Commerce  
Target  
TASER International  
Technical Support Inc  
Telecommunications Industry Association  
Tennessee State Chamber of Commerce  
Texas Association of Business  
Textron, Inc.  
Time Warner  
TissueGene, Inc.  
Tradecom International, Inc.  
Travel Goods Association  
Tyco International (U.S.) Inc.  
U.S. Association of Importers of Textiles and  
Apparel  
U.S. Chamber of Commerce  
U.S. Dairy Export Council  
United Airlines  
United Color Manufacturing Inc.  
United States Council for International Business  
United States Hispanic Chamber of Commerce  
United Technologies Corporation  
Unlimited Distribution  
UPS  
USA Dry Pea & Lentil Council  
USA Poultry & Egg Export Council  
Vail Valley Partnership  
Verizon Communications  
Vermilion Ventures - Investment Advisory  
Vermont Chamber of Commerce  
VF Jeanswear L.P.  
Viking Electronics  
Villa International  
Virginia Chamber of Commerce Business  
Leadership  
Visa, Inc.  
Vital Systems Electronics, Inc.  
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W.L. Gore & Associates, Ltd.  
Wallace and Wallace Associates  
Wal-Mart Stores, Inc.  
Walt Disney Company, The  
Washington Chain & Supply Co. Inc.  
Washington Council on International Trade  
Washington State Farm Bureau

Washington State Potato Commission  
Washington State U.S.-Korea FTA Business  
Coalition  
WBC Global  
West Bridge International Trade LLC  
Wexler & Walker Public Policy Associates  
White & Case LLP  
Williamson & Co., Inc.  
Williamson Group  
World Federation of Direct Selling  
World Super Center  
World Trade Center Delaware  
World Trade Centers Association, Inc.  
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Wrigley  
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