

April 23, 2009 (202) 496-3269

America's Leading CEOs Release Blueprint for Revitalizing U.S. Trade and Investment Policy
Plan Would Accelerate Economic Recovery and Promote American Leadership, Competitiveness

WASHINGTON – Business Roundtable, an association of chief executive officers of leading U.S. companies, today released recommendations for renewing U.S. international trade and investment policies to help America better compete in the international economy. The plan, *Regaining the Initiative: A Blueprint for U.S. Trade and Investment*, emphasizes that domestic economic recovery efforts cannot deliver their full potential without policies that facilitate American economic leadership and competitiveness in the global marketplace.

“We need to make sure U.S. companies and their workers are not isolated from important global opportunities because of foreign trade and investment barriers,” said Jim Owens, Chairman and CEO of Caterpillar Inc. and Chair of Business Roundtable’s International Engagement Initiative. “With nearly one in five jobs tied to trade, U.S. participation in the international economy is essential for economic recovery and expanded opportunities for our workers and companies.”

The plan is based on four key strategies:

1. Opposing protectionism and isolationism: The United States cannot afford to turn inward; a growing number of American companies generate significant revenue by selling goods and services abroad. Today, 95 percent of the world’s population – and three-quarters of the world’s purchasing power – is outside the United States. Increased exports and sales of U.S. products through American companies’ foreign affiliates will help create new jobs and sustained economic growth.

2. Completing unfinished business: In the short term, Business Roundtable calls for completing the WTO Doha Round negotiations and moving forward with the Colombia, Panama and Korea free trade agreements (FTAs). Another priority is to complete bilateral investment treaties with China and India to ensure that American companies are getting the same investment protection as their foreign competitors in those commercially important countries.

3. Bringing new ideas and solutions to trade and investment policies: By introducing new approaches to international trade and investment, the United States can help create a level playing field for American companies and workers that encourages our domestic economic growth.

4. Establishing a bipartisan consensus on international trade and investment negotiations: By working together to advance a comprehensive trade and investment strategy, America can preserve its position as the world’s economic leader.

To achieve those goals, Business Roundtable has proposed a number of new approaches to make trade and investment work better for America, including:

Enforce existing international trade and investment agreements and U.S. trade laws. Strong agreements and enforcement are key to securing a level playing field for American companies and workers. To succeed, enforcement needs to be tailored to each situation, and could include diplomatic initiatives, dispute settlement proceedings through the WTO, FTAs or actions under U.S. trade laws.

Encourage flexible negotiations. New, more flexible negotiating strategies – such as rolling negotiations or plurilateral negotiations and non-binding “best practices” negotiations – should be explored to help move trade and investment initiatives forward.

Strategically identify countries where America should establish trade and investment agreements. The United States should focus its resources on negotiating agreements that provide the most economic growth opportunities for U.S. workers, consumers and companies, rather than prioritizing agreements that are simple or politically expedient.

Reassert U.S. leadership on international economic issues. Our foreign competitors are not standing still; they are aggressively negotiating trade and investment agreements without us to give their companies and workers a competitive advantage in world markets. The United States must be just as active in pursuing international economic initiatives and agreements that will enable U.S. workers and companies to compete in the global marketplace.

“The increasingly interconnected international economy is a reality. As President Obama recently outlined, ‘America’s success depends on whether other nations have the ability to buy what we sell,’” said Owens. “To put our economy back on track and enhance the standards of living of all Americans, we must maintain U.S. competitiveness in the global marketplace.”

U.S. multinational companies play a critical role in maintaining U.S. economic leadership; they lead the economy in innovation, research and productivity, employing nearly 22 million Americans in the process. Participation in foreign markets promotes expansion at home, leading to increased exports from the United States and increased and better-paying jobs.

“Business Roundtable’s highest priority is to drive sustained growth in the U.S. economy to achieve higher living standards for all Americans, and international markets are a critical part of domestic economic recovery. We look forward to working further with policymakers to ensure economic recovery for our workers, families, communities and companies,” said John Castellani, President of Business Roundtable.

To download a copy of the blueprint, please visit www.businessroundtable.org.

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Business Roundtable is an association of chief executive officers of leading U.S. companies with more than \$5 trillion in annual revenues and nearly 10 million employees. Member companies comprise nearly a third of the total value of the U.S. stock markets and pay nearly half of all corporate income taxes paid to the federal government. Annually, they return \$133 billion in dividends to shareholders and the economy.

Business Roundtable companies give more than \$7 billion a year in combined charitable contributions, representing nearly 60 percent of total corporate giving. They are technology innovation leaders, with more than \$70 billion in annual research and development spending – more than a third of the total private R&D spending in the U.S.