



Press Release Detail
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CEA Applauds President Obama's Free Trade Agreements' Submission to Congress

Arlington, Virginia

10/3/2011

The Consumer Electronics Association (CEA)[®] today issued the following statement on President Obama's submission to Congress of pending trade agreements with Colombia, Panama and South Korea. The following statement can be attributed to Gary Shapiro, president and CEO, CEA:

"We welcome the positive signal toward final passage of the pending free trade agreements (FTA), which have languished for years. President Obama's submission to Congress of these vital agreements brings us one step closer to increased job creation for Americans.

"Reduced tariffs mean U.S. businesses can export more of their products, which translates into job opportunities and economic growth. For example, for each day Congress does not approve the Colombia trade deal, U.S. exporters pay \$2 million in unnecessary tariffs. In Panama, the largest category of U.S. exports includes electrical machinery that faces tariffs of up to 81 percent. Once the pending free trade agreements are passed, more than 88 percent of U.S. exports into Panama and Korea will enter duty-free.

"There are troubling signs that our nation is losing its edge in global competitiveness. Failure to pass these agreements will further hurt our businesses and our economy. It is time to put word into action and get the American economy back on its feet. We implore Congress to pass these trade agreements without delay."

About CEA:

The Consumer Electronics Association (CEA) is the preeminent trade association promoting growth in the \$190 billion U.S. consumer electronics industry. More than 2,000 companies enjoy the benefits of CEA membership, including legislative advocacy, market research, technical training and education, industry promotion, standards development and the fostering of business and strategic relationships. CEA also owns and produces the International CES – The Global Stage for Innovation. All profits from CES are reinvested into CEA's industry services.