



**Opening Statement for Hearing on
Help Wanted: How Passing Free Trade Agreements Will Help Small Businesses Create
New Jobs**

**Chairman Sam Graves
Committee on Small Business
U.S. House of Representatives Washington, DC**

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Good afternoon. The hearing will come to order.

Thank you all for joining us today for this timely hearing on the importance of passing the pending free trade agreements, specifically for small businesses. I would like to give special thanks to each of our witnesses for making the trip to Washington, DC and taking the time out of your busy schedules. Today we will hear directly from small businesses on the importance of passing the free trade agreements and how it affects their ability to reach new markets and create new, good-paying U.S. jobs.

With the unemployment rate hovering around 9 percent, passing the free trade agreements with Panama, Colombia and Korea is an important tool for spurring job creation. Free trade boosts our economy by eliminating trade barriers

and allowing U.S. exports to reach new markets, giving American companies an opportunity to grow. In 2010, total U.S. exports of goods and services reached \$1.8 trillion, including \$12.9 billion from Missouri. Those exports equaled 12 percent of the U.S. gross domestic product (GDP), and translate into over 10 million jobs, including more than 4 million from small businesses.

It has been nearly four years since these trade agreements were negotiated, and no Congressional action has been taken. As we remain idle, our major competitors like Canada and the European Union are aggressively moving forward to negotiate free trade agreements with other nations. If we fail to pass these free trade agreements before July 1, our small businesses and farmers will lose even more market share to foreign competitors.

We owe it to small businesses to open new markets and to lower trade barriers so they can compete with their foreign counterparts and continue to increase their exports, grow their business, and create jobs.

The independent U.S. International Trade Commission estimates that passing the three trade agreements would increase U.S. exports by \$13 billion and create over 75,000 jobs. Unfortunately, until the Administration and Congress act

on these agreements, small businesses will continue to face higher tariffs and these jobs will not be created.

I look forward to hearing from our witnesses on how passing the three free trade agreements will benefit them. I now recognize the Ranking Member for her opening statement.