

CONGRESS PASSES NEW TRADE DEALS

On Wednesday, Congress passed trade deals with Colombia, South Korea, and Panama, getting them to President Obama just in time for the South Korean president's visit to Capitol Hill on Thursday. While many Democrats opposed the passing of the bills, some joined the Republicans in order to get the bill to the Senate. The most support was for the South Korean deal which passed 83-15, while the Columbia pact drew the most opposition with a 66-33 vote. President Obama plans on signing the pact due to the fact that he believes the deals are "a major win for the American workers and businesses,". "I've fought to make sure that these trade agreements with South Korea, Colombia, and Panama deliver the best possible deal for our country, and I've insisted that we do more to help American workers who have been affected by global competition," President Obama has said in a written statement. The U.S. agriculture industry had been calling for deals, that could re-open international markets for high-quality beef, wheat, soybeans and poultry. Another industry that is a fan of the deals, is the U.S. auto deals, because it would cut back on South Korean tariffs that have hit Detroit automakers. Labor groups, human rights groups and several consumer groups, have fervently opposed the deals, especially the Colombia deal, because the labor leaders are continually being murdered. The White House, Republicans, and big business groups call the new deals job creators, because they say it will spur \$13 billion in new exports each year. Although the United States hasn't had trade deals with some nations for three years, because previous agreements have lapsed. Senate Majority Leader, Harry Reid, said on Wednesday that he doesn't agree with the lonely few bills that Congress is expected to pass this year. "I don't favor these bills, but the majority of this Senate does, so it was important that we move forward," says Reid. On Wednesday Senate Minority Leader, Mitch McConnell said the trade deals are the kind of bipartisan work he'd like to see. "They're a good start. Three years too late, but still important to do," says McConnell. "They're a good first step and demonstrate how Washington can tackle the jobs crisis." Union groups say the deals don't do enough to protect workers' rights in the nations, but there is no proof that trade deals will deliver tens of thousands of new jobs According to the watchdog group Public Citizen, the deals will increase U.S. trade deficits, and open doors for more imports from Colombia, South Korea and Panama. Critics claim the legislation doesn't address South Korea's currency because the International Monetary Fund says it is undervalued by about 10%. This means that the South Korean imports to the U.S. will be slightly cheaper and U.S. exports to South Korea will be pricier. "We should not be entering into a trade agreement with South Korea at a time when we know their currency policies are, at best, suspect," Sen. Bob Casey, a Pennsylvania Democrat who plans to vote against the bill, says. The U.S. Chamber of Commerce says the deals will



directly help some 30,000 small and mid-sized exporters, and the trade deals will be a top priority.