Says International Trade Critical to Florida Economy

WASHINGTON, DC – U.S. Rep. Vern Buchanan, R-Fla., today praised the announcement that Senate leaders have reached an agreement to move forward with three long-delayed free-trade pacts, clearing the way for passage once Congress returns in September. Free trade deals with Panama, Colombia, and South Korea have been pending for nearly four years.

“Passage of these long-stalled FTAs will be a major win for Florida,” said Buchanan, a member of the Trade Subcommittee of the powerful Ways and Means Committee. “Creating jobs and growing the economy are the most important issues facing us today. If we expand our exports, it will help Florida’s economy as we send our goods, services and products to people around the world. In turn, this will help generate new jobs right here in our backyard.”

Buchanan noted that Florida’s 14 deepwater seaports generate over $65 billion in economic value to the state. The U.S. International Trade Commission recently reported that implementation of the three FTA’s would increase U.S. exports by $13 billion, adding $10 billion to U.S. GDP. Such an increase could create as many as 250,000 American jobs.

“Florida faces a once-in-a-generation opportunity to transform its economy by becoming a global hub for trade, logistics, service and export-oriented manufacturing activities,” said Mark Wilson, President and CEO of the Florida Chamber of Commerce. “The passage of the Free Trade Agreements will enhance our relationship and create new trade and job opportunities for the people of Florida.”

Buchanan is the only Florida member to serve on the Ways & Means Committee, which has jurisdiction over international trade policy.