

As former Secretaries of Commerce, we strongly support Trade Promotion Authority for President Obama. From our experience, it is critically important for American businesses to access new customer markets while staying competitive in the world economy. American companies grow and succeed in the global market place through high-quality high-standard trade agreements that help our firms gain access to new overseas markets. With 95 percent of the world's consumers living outside the United States, we must not allow opportunities to pass us by.

Last year, the U.S. exported \$2.34 trillion dollars of goods and services. Those exports support a total of 11.7 million American jobs at over 300,000 companies – 98 percent of which are small and medium sized businesses. These numbers are especially important as export-related jobs pay up to 18 percent more on average than non-export-related jobs.

New U.S. trade agreements will generate more export opportunities for American companies, boost our economy, create jobs, and yield overall prosperity for our country. Currently the U.S. government is working on two key trade agreements that have the potential to open overseas markets for U.S. companies. Once completed, the Trans Pacific Partnership (TPP) and the Transatlantic Trade and Investment Partnership (T-TIP) will give the United States free trade arrangements with 65 percent of global GDP and give our businesses preferential access to a large base of new potential customers.

But before we can finalize those agreements and our businesses can benefit from the new markets, Congress must pass trade promotion legislation. For the past 40 years, Congress has enacted Trade Promotion Authority (TPA) type laws to set high-standard objectives and priorities for U.S. trade negotiators and establish a process for consulting with Congress and the public. In so doing, Congress has guided both Democratic and Republican administrations in pursuing trade agreements that support U.S. jobs, eliminate barriers to U.S. exports, and set rules to level the playing field for U.S. companies and workers. Enacting TPA now also strengthens the hands of our negotiators to bring back the best possible deal for Congress to consider.

Additionally, we understand that some have proposed including currency provisions in the trade promotion legislation. While we recognize the negative impact that the undervaluation of foreign currency has on American businesses, we believe that currency issues would be more effectively addressed by the Department of Treasury through continued intensive dialogue and bilateral engagement, not by providing the Commerce Department additional authority under Anti-Dumping and Countervailing Duty law or through currency-related obligations in trade agreements.

We strongly support TPA legislation to help provide American companies the tools to grow and succeed in the global market place.

Sincerely,

Secretary John Bryson (2011-2012)

Secretary Gary Locke (2009-2011)

Secretary Carlos Gutierrez (2005-2009)

Secretary Donald Evans (2001-2005)

Secretary Norman Mineta (2000-2001)

Secretary William Daley (1997-2000)

Secretary Mickey Kantor (1996-1997)

Secretary Barbara Franklin (1992-1993)

Secretary Frederick Dent (1973-1975)

Secretary Pete Peterson (1972-1973)