



Committee On Finance

Max Baucus, Chairman

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Hearing Statement of Senator Max Baucus (D-Mont.) Regarding The 2007 Trade Agenda

I am pleased to convene the first of many hearings that the Committee will hold this year on international trade. And I am happy to welcome Ambassador Susan Schwab. Ambassador Schwab has demonstrated a steely resolve to promote America's interests. And we thank her for her efforts.

About a century ago, tens of thousands came to what would become the state of Montana. They came from every corner of the world. They came to a place that many saw as unknown, untamed, and unsettled. But those who stayed saw something else. They saw opportunity.

They saw opportunity for themselves, their families, and generations to come. Some saw opportunity in mining and farming. Others saw opportunity in hunting and trapping.

One 21-year-old German immigrant saw opportunity in ranching, for himself and generations to come. Those generations include me, his great-grandson.

Montanans seek opportunity. I grew up with that ethic. And it has stuck with me in my nearly 30 years in the Senate.

Today's trade agenda is a place that many see as unknown and unsettled. But I see opportunity.

I see the opportunity to increase the 12 million American jobs that exports create. I see the opportunity to boost the international trade that already accounts for a quarter of our nation's output. And I see the opportunity to improve America's economic leadership.

These and other opportunities begin with fast-track negotiating authority. Fast-track expires in June. I believe that we must seize the opportunity to renew fast-track. And just as importantly, we must seize the opportunity to rethink it.

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We must rethink fast-track to ensure that we pursue commercially significant agreements. We must rethink fast-track to ensure that our agreements reflect our economy's strengths. We must rethink fast-track to ensure that our trade agreements raise labor and environmental standards. And we must rethink fast-track to ensure that our trade agreements improve working conditions around the world.

However we rethink fast-track authority, we cannot consider it in isolation. Congress must feel that it is consulted before and during the process. Many in Congress feel they are not listened to. That must change. We must also consider fast-track in the context of Americans' growing unease over globalization, international trade, and outsourcing.

We must consider fast-track together with our growing record trade deficits and foreign indebtedness. We must consider it with the knowledge that many in Congress — and many in the Country — have felt left out of the trade policy process.

We must also consider fast-track together with the policies that buttress a successful trade agenda. That means making sure that we have the right tools to vigorously enforce America's trade agreements and trade laws.

That means making sure that America's export promotion programs work to their full potential. That means making sure that America's economy is as competitive as it can be. And that means making sure that all American workers can compete and win on the global playing field.

And that means making sure that America takes care of those workers whom trade leaves behind. For years, I have called for expanding trade adjustment assistance programs to include services workers.

I have also pushed for further innovation in these policies. We should move to a kind of Globalization Adjustment Assistance that looks out for those affected by all aspects of our changing economy.

Finally, we must consider our trade agenda together. Everyone should have a voice. As Chairman, I plan a series of hearings to take stock of our trade policy. We must see what has worked and what has not.

We should build consensus. As a next step, I plan to follow up on today's hearing on the trade agenda with another when we return in March. That hearing will include witnesses who share different perspectives on our trade agenda.

It is always a pleasure to welcome Ambassador Schwab. You have proven yourself a tenacious and tireless negotiator, and an exemplary public servant. You are someone who knows opportunity when you see it. I look forward to your testimony.

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