
HOUSE RESOLUTION

URGING THE UNITED STATES CONGRESS TO APPROVE THE UNITED STATES-KOREA TRADE AGREEMENT.

1 WHEREAS, the recent economic recession has resulted in a
2 significant decline in the financial stability of families
3 across the country, with increasing unemployment rates that have
4 failed to rebound despite a tentative economic recovery; and
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6 WHEREAS, one of the primary factors that generates a
7 sustainable economic recovery is job creation, which can be
8 accomplished by seizing available opportunities to expand into
9 receptive foreign markets; and
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11 WHEREAS, according to the International Trade
12 Administration, free trade agreements are arguably one of the
13 best ways to open foreign markets to American exporters, often
14 resulting in a much more favorable trade balance for the United
15 States and a concomitant increase in job creation; and
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17 WHEREAS, on December 3, 2010, President Obama announced the
18 successful resolution of outstanding issues with the United
19 States-Korea Trade Agreement, originally signed between the
20 United States and Republic of Korea on June 30, 2007; and
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22 WHEREAS, the United States-Korea Trade Agreement would
23 eliminate tariffs on over 95 percent of industrial and consumer
24 goods, including agricultural products, within five years, which
25 is expected to increase exports of American goods by \$10 to \$11
26 billion; and
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28 WHEREAS, the United States is already the Republic of
29 Korea's top supplier of agricultural products with many of those
30 products originating with Hawaii's farmers and ranchers, and the
31 United States-Korea Trade Agreement is expected to provide
32 American agricultural producers with increased market access not
33 only by eliminating tariffs charged when United States exports
34 arrive in the Republic of Korea, but also by establishing a



1 framework to tackle additional barriers to United States
2 exports; and

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4 WHEREAS, the Republic of Korea has also agreed to match the
5 high level of openness exhibited by the United States in a
6 variety of service sectors, including energy and environmental
7 services, where Hawaii-based businesses may exercise a
8 competitive advantage; and

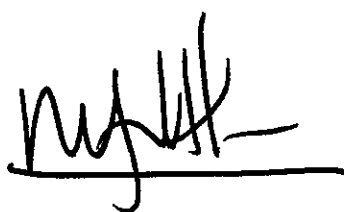
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10 WHEREAS, provisions in the United States-Korea Trade
11 Agreement on cross-border services, telecommunications, and
12 electronic commerce are expected to offer advantages to the
13 United States information and communications technology service
14 sector, which is expected to benefit small-and medium-sized
15 American enterprises that currently lack the resources to
16 establish an office in every market they serve; and

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18 WHEREAS, as the first United States free trade agreement
19 with a North Asian partner, the United States-Korea Trade
20 Agreement can serve as a model for trade agreements with other
21 countries in the region and underscore the United States'
22 commitment to, and engagement in, the Asia-Pacific Region; now,
23 therefore,

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25 BE IT RESOLVED by the House of Representatives of the
26 Twenty-sixth Legislature of the State of Hawaii, Regular Session
27 of 2011, that the United States Congress is urged to approve the
28 United States-Korea Trade Agreement; and

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30 BE IT FURTHER RESOLVED that certified copies of this
31 Resolution be transmitted to the Governor, Hawaii's
32 congressional delegation, President Pro Tempore of the United
33 States Senate, Speaker of the United States House of
34 Representatives, and United States Trade Representative.

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OFFERED BY:

