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# HOUSE CONCURRENT 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  
5

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  
16

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  
21

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  
27

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



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1 only by eliminating tariffs charged when United States exports  
 2 arrive in the Republic of Korea, but also by establishing a  
 3 framework to tackle additional barriers to United States  
 4 exports; and

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

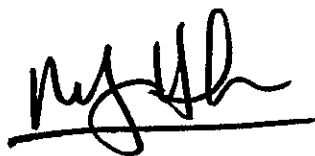
11  
 12 WHEREAS, provisions in the United States-Korea Trade  
 13 Agreement on cross-border services, telecommunications, and  
 14 electronic commerce are expected to offer advantages to the  
 15 United States information and communications technology service  
 16 sector, which is expected to benefit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

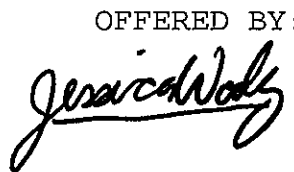
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 20 WHEREAS, as the first United States free trade agreement  
 21 with a North Asian partner, the United States-Korea Trade  
 22 Agreement can serve as a model for trade agreements with other  
 23 countries in the region and underscore the United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



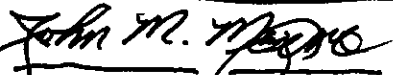
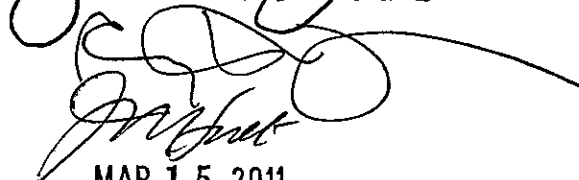
26  
 27 BE IT RESOLVED by the House of Representatives of the  
 28 Twenty-sixth Legislature of the State of Hawaii, Regular Session  
 29 of 2011, the Senate concurring, that the United States Congress  
 30 is urged to approve the United States-Korea Trade Agreement; and

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

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OFFERED BY: 

HCR HMS 2011-2936  


MAR 15 2011