
SENATE JOINT MEMORIAL 8006

State of Washington

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By Senators Stevens and Shin

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1 TO THE PRESIDENT OF THE SENATE AND THE SPEAKER OF THE HOUSE OF
2 REPRESENTATIVES, AND TO THE SENATE AND HOUSE OF REPRESENTATIVES OF THE
3 UNITED STATES, IN CONGRESS ASSEMBLED:

4 We, your Memorialists, the Senate and House of Representatives of
5 the State of Washington, in legislative session assembled, respectfully
6 represent and petition as follows:

7 WHEREAS, The United States and the Republic of Korea signed the
8 United States-Korea Free Trade Agreement (KORUS FTA) in June of 2007;
9 and

10 WHEREAS, President Obama has committed to passing the KORUS FTA;
11 and

12 WHEREAS, The KORUS FTA is still awaiting Congressional approval;
13 and

14 WHEREAS, The imposition of artificial barriers to free and open
15 trade are deterrents to American economic interests; and

16 WHEREAS, If approved, the KORUS FTA would be the most significant
17 United States Free Trade Agreement in more than sixteen years; and

18 WHEREAS, Protectionism is gaining momentum around the world and
19 passing the KORUS FTA at this time would send a strong signal to the

1 United States' trading partners that America's historic commitment to
2 free trade and economic liberalization remains strong; and

3 WHEREAS, The Republic of Korea is the 15th largest economy in the
4 world; and

5 WHEREAS, The Republic of Korea is the United States' seventh
6 largest export market and is a major customer of goods such as civil
7 aircrafts, electronics and technology, industrial machinery, plastics,
8 chemicals, agricultural products including beef, and services; and

9 WHEREAS, An FTA between the United States and the Republic of Korea
10 would make ninety-four percent of all trade between the two countries
11 duty-free within three years and would eliminate most remaining tariffs
12 within the next decade; and

13 WHEREAS, Lower tariffs would increase demand for United States'
14 exports in the Republic of Korea; and

15 WHEREAS, The KORUS FTA would strengthen our economic and strategic
16 alliance with the Republic of Korea; and

17 WHEREAS, The United States deficit is growing and the KORUS FTA
18 will provide a private sector lead stimulus by increasing exports and
19 will contribute to America's economic recovery at no cost to the United
20 States' taxpayers; and

21 WHEREAS, That the Republic of Korea has finalized an agreement with
22 the European Union (EU) which is expected to go into effect on July 1,
23 2011; and

24 WHEREAS, The agreement with the EU will put United States' market
25 share and jobs in industrial and agriculture sectors at a significant
26 competitive disadvantage; and

27 WHEREAS, This trade agreement will contribute up to twelve billion
28 dollars to the economy; and

29 WHEREAS, China's trade with South Korea has been expanding rapidly,
30 necessitating an American response to avoid being left behind;

31 NOW, THEREFORE, Your Memorialists respectfully pray that the United
32 States Congress approve the United States-Korean Free Trade Agreement
33 without delay for the benefit of the United States' economy and
34 national security.

35 BE IT RESOLVED, That copies of this Memorial be immediately
36 transmitted to the President of the United States Senate, the Speaker
37 of the House of Representatives, each member of Congress from the State

1 of Washington, and the Secretary of the United States Department of
2 Commerce.

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