

U.S. BUSINESS COALITION FOR TPP

News Release

February 3, 2011

For Immediate Release

Contact: Stephanie Henry

202.659.5147

TPP Coalition Urges United States to Pursue High-Standard Agreement to Open Markets, Advance Economic Growth and Support and Generate Jobs

Washington, D.C., February 3, 2011: The U.S. Business Coalition for TPP released the attached letter to Gene Sperling, Director of the National Economic Council and Assistant to the President for Economic Policy, signed by over 100 companies and associations, urging the United States to pursue a high-standard Trans-Pacific Partnership (TPP) agreement.

“U.S. leadership at the highest levels is needed now to resist calls for the United States to agree to lower standards, less market access or loopholes that other countries can use to deny access to U.S. goods and services.

Obtaining such a high-standard outcome, with strong and binding enforcement mechanisms, is important not only with respect to the countries already at the negotiating table – Australia, Brunei, Chile, Malaysia, New Zealand, Peru, Singapore and Vietnam – but also to ensure that the TPP fulfills its promise of becoming a larger regional agreement that will include other major economies in the Asia-Pacific region. The rules that the TPP sets now will set the template for the U.S.-Asia-Pacific trading relationship for decades to come.”

The letter highlights the importance of high standards and commercially meaningful outcomes in all areas, including market access, intellectual-property and investment protection, simplification of trade, regulatory coherence and fair competition.

“Achieving a strong outcome in both traditional and new areas is vital to enhance the competitiveness of American enterprises in the rapidly growing Asia-Pacific region and to support and generate American exports and jobs in the decades to come,” emphasized Laura Lane, Co-Chair of the TPP Coalition and Managing Director and Head of International Government Affairs with Citigroup, Inc.

“Achieving a strong TPP by November 2011 that eliminates barriers and opens markets can be achieved with strong U.S. leadership,” added Christopher Padilla, Co-Chair of the TPP Coalition and Vice-President of Governmental Programs with IBM. “The TPP Coalition looks forward to continue working with the Administration to achieve this important result.”

###

The U.S. Business Coalition for TPP is a broad-based and cross-sectoral group of U.S. companies and associations that have joined together to promote the United States' negotiation of a comprehensive, high-standard and commercially meaningful Trans-Pacific Partnership (TPP) agreement with Australia, Brunei, Chile, Malaysia, New

Zealand, Peru, Singapore and Vietnam. The Coalition's members represent the principal sectors of the U.S. economy, including agriculture, manufacturing, merchandising, processing, publishing, retailing and services.