

# Presidential Documents

Title 3—

Proclamation 7679 of May 16, 2003

The President

World Trade Week, 2003

By the President of the United States of America

## A Proclamation

Trade expands prosperity, helps raise millions from poverty, and is an engine of economic growth within our Nation and around the world. Trade injects new energy and vitality into the global economy by fostering the exchange of ideas and innovations among people around the world. Free and open trade also helps promote peace and security. During World Trade Week, we renew our commitment to developing and implementing trade policies that create new opportunities and promote global economic growth.

My Administration is pursuing an ambitious trade agenda that is restoring America's leadership in the global trading system. We worked hard for the passage of the Trade Act of 2002, which reinstated Trade Promotion Authority after an 8-year lapse. Trade Promotion Authority re-established the ability of the United States to credibly negotiate comprehensive trade agreements by ensuring that agreements will be approved or rejected, by the Congress, but not amended. This gives other countries renewed confidence in their trade negotiations with the United States.

To extend the benefits of trade and to improve the lives of people in our Nation and around the world, my Administration continues to pursue global, regional, and bilateral trade agreements. Through the Doha Development Agenda negotiations at the World Trade Organization, the United States is seeking to strengthen the multilateral trading system, increase market access opportunities, and promote global development. Regionally, we are working to build on the success of the North American Free Trade Agreement (NAFTA) with the Free Trade Area of the Americas, which will expand free trade benefits throughout the Western Hemisphere. We are also encouraging the free flow of trade and investment in the Pacific among our partners in the Asia-Pacific Economic Cooperation forum and the Association of Southeast Asian Nations. In addition, we are negotiating a free trade agreement with five Central American democracies and will soon begin free trade agreement negotiations with the Southern African Customs Union to help spur economic growth in these two regions. Bilaterally, I recently signed a historic free trade agreement with Singapore—the first of its kind between the United States and an Asian/Pacific country, and we are finalizing a similar agreement with Chile. Free trade agreement negotiations are also underway with Australia and Morocco.

In America, trade is also critical to maintaining our economic competitiveness in the global market. It has been estimated that one in eleven American jobs—over 12 million—are supported by exports of goods and services. In the 1990s, exports accounted for about one-quarter of our economic growth. Our Nation's two major trade agreements during this time, NAFTA and the Uruguay Round, provided consumers with a greater choice of goods at better prices, while raising living standards for a typical American family of four by up to \$2,000 a year.

My Administration is also providing assistance to help trade-impacted workers adapt to the challenge of international competition. The Trade Adjustment Assistance program helps trade-impacted workers gain or enhance job-related skills and find new jobs. The program provides eligible workers with up