

The Nightly Business Report
Colombia Free Trade Agreement – Caught in a Negative Climate
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Trade is not popular today. It's an easy scapegoat when the economy slows. And the negative rhetoric from the Democratic presidential candidates does not help.

The Colombia free trade agreement is caught in this polarized climate. It was signed 16 months ago and is now pending on Capitol Hill. In 1974 the Executive Branch and the Congress made a statutory bargain that trade agreements, signed by the Executive, would be voted up or down without amendments by the Congress. That bargain, known as "fast track", has worked well for decades – until this year. The House majority unilaterally broke the bargain and so far is refusing to bring the Colombia FTA up for a vote.

This refusal is short sighted. First, this FTA would benefit US companies and workers by leveling the playing field for US exports to Colombia. Secondly and very importantly, a Congressional failure to act greatly damages one of our closest allies in this hemisphere. Colombia's President Uribe is working hard to combat violence and reform the economy, and this hard work is paying off. So, if the US Congress refuses to vote, the message sent around the world is that the US cannot be trusted to deliver on its agreements and does not stand by its friends.

We cannot afford to wait. The House should bring the Colombia FTA up for a vote now.

I'm Barbara Hackman Franklin