

**The Nightly Business Report**  
**A Tough Time Coming for Free Trade**  
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The election results do not bode well for free trade. It was often tough to get trade agreements passed while Republicans controlled Congress by a slim majority. The Central American Free Trade Agreement passed by only two votes in the House last year.

Now we have lost some stalwart free traders, and we don't yet know what the newly elected members of Congress believe about trade. Trade is not mentioned among the Democrats' priorities, so I'm betting that passing trade agreements in the Democrat Congress will be far more difficult.

A crucial concern is that Trade Promotion Authority, known as "fast track", will expire on June 30, 2007. Fast track calls for the Congress to vote up or down on trade agreements negotiated by the Executive branch – no amendments allowed. If fast track authority expires, other countries will be unwilling to negotiate with the US.

Also at risk is the Doha Round of multilateral trade negotiations. It is currently deadlocked. The Bush Administration is working to get it going again. But bad signals from the new Congress could frighten countries away from the negotiating table and a unique opportunity to create global growth will be lost, perhaps for decades.

There is a lot at stake. Freeing trade is an important way to grow the global economy, create prosperity and jobs. Let's hope the new Congress sees it that way.

I'm Barbara Hackman Franklin.