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## Press Q&As for Panama Hearing

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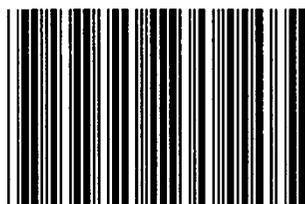
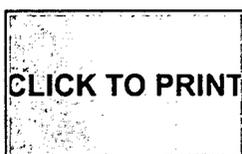
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BAUCUS

**Press Qs and As for Panama Hearing  
May 21, 2009**

**Q: Why did you hold a hearing today when the Administration has not sent the Panama Agreement to Congress?**

**A:** I believe the Panama Free Trade Agreement is ready for Congressional consideration, and hope the Administration will move it forward as soon as possible. By allowing Senators to share their views today, we are prepared to move directly to consideration of the Agreement once the Administration does submit it for Congressional approval.

**Q: What are the prospects for the other pending FTAs with Colombia and Korea?**

**A:** I have urged the Administration to start addressing the outstanding issues with these trade Agreements, including stemming labor violence in Colombia and dealing with autos and beef issues in Korea. I am encouraged that the Administration has announced that it will develop labor benchmarks for Colombia, and am willing to work with them to move the process forward.

**Q: Aren't you concerned about Panama's tax haven status? Should we reward them with an FTA when they are helping U.S. taxpayers avoid their tax obligations?**

**A:** As I noted in my opening statement, I am committed to addressing tax evasion—in Panama and other countries—and believe we need to see real progress from Panama on this issue. However, I believe we can pursue these issues in parallel with advancing the FTA.

Panel Introduction  
The U.S.-Panama Trade Promotion Agreement  
Finance Committee Hearing  
Statement of Senator Max Baucus  
May 21, 2009

**Thank you Senator Grassley. Now I would like to introduce the panel.**

**The first witness is Everett Eissenstat, the Assistant U.S. Trade Representative for Western Hemisphere Affairs. Mr. Eissenstat was involved in the negotiation of this Free Trade Agreement, and will be charged with its implementation once Congress Acts to approve it.**

**The second witness is Mr. James Owens, President and CEO of Caterpillar.**

**Then we have Ms. Thea Lee, Policy Director for the AFL-CIO.**

**And finally, Mr. Sam Carney, President-Elect of the National Pork Producers Council and a pork producer from Iowa.**

**As is our regular practice, your prepared statements will automatically be made part of the record. Please use your 5 minutes to summarize your prepared statements.**

**Please proceed, Mr. Eissenstat.**