Boeing CEO Jim McNerney Statement on US-Korea Free Trade Agreement

CHICAGO, Dec. 3, 2010 /PRNewswire/ -- Boeing (NYSE: BA) today issued the following statement from Boeing Chairman, President and CEO Jim McNerney, who chairs both the President's Export Council and the Business Roundtable Trade Committee.

"The agreement that the Administration announced earlier today with the Republic of Korea is great news for the U.S. economy and American workers. The announced breakthroughs on some very difficult issues remove the final barriers to enactment of a U.S.-Korea Free Trade Agreement that will set the stage for a dramatic increase in trade between the United States and Korea, and spur job-creating economic growth here at home.

"The agreement gives American workers a chance to compete by eliminating numerous impediments to the sale of U.S. goods and services to Korea. For instance, U.S. exports to that country currently face an applied tariff of more than 11 percent, which puts U.S. companies and workers at a big disadvantage when competing against companies and workers from nations that already have free trade agreements in place. By leveling the playing field with this agreement, U.S. government officials estimate that American exports to Korea will grow by nearly $11 billion – which means more work and more jobs here at home.

"The Korean economy is dynamic and presents tremendous opportunities for the sale of American manufactured goods, agricultural products, and services. We urge Congress to make ratification of the U.S.-Korea Free Trade Agreement a top priority. Doing so will spur the kind of export-driven economic activity we need to create American jobs—an important goal of the Administration under its National Export Initiative."

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