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Expressing the sense of Congress relating to negotiating a free trade agreement between the United States and Taiwan.

IN THE SENATE OF THE UNITED STATES

DECEMBER 18, 2007

Mr. BAUCUS (for himself and Mr. KYL) submitted the following concurrent resolution; which was referred to the Committee on Finance

CONCURRENT RESOLUTION

Expressing the sense of Congress relating to negotiating a free trade agreement between the United States and Taiwan.

Whereas for more than 50 years a close bilateral relationship has existed between the United States and Taiwan as evidenced by the Taiwan Relations Act;

Whereas on January 1, 2002, Taiwan was admitted to the World Trade Organization, which has resulted in a reduction in duties for foreign goods and an increase in market access for foreign investment;

Whereas a 2002 United States International Trade Commission report found that exports by some sectors of the United States economy would increase significantly if the United States entered into a free trade agreement with Taiwan;

Whereas bilateral trade between Taiwan and the United States was \$57,000,000,000 in 2005 and \$61,000,000,000 in 2006;

Whereas Taiwan ranks as the 9th largest trading partner of the United States and the 11th largest export market for United States goods;

Whereas Taiwan is the 6th largest market for United States agricultural products, the 3rd largest buyer of United States corn, the 4th largest buyer of United States soybeans, the 5th largest buyer of United States beef, and the 6th largest buyer of United States wheat;

Whereas the United States is an important supplier of electrical machinery and appliances, aircraft, scientific instruments, and chemical products to Taiwan;

Whereas increasing exports to large and commercially significant economies in Asia is a critical part of reducing the United States trade deficit;

Whereas Taiwan, as a democracy and free market economy, shares with the United States principles and values that provide a strong foundation for open, fair, and mutually beneficial trade relations; and

Whereas maintaining and strengthening a robust trade relationship with Taiwan is of economic significance to the United States: Now, therefore, be it

1 *Resolved by the Senate (the House of Representatives*
2 *concurring)*, That it is the sense of Congress that the
3 United States should increase trade opportunities with

- 1 Taiwan and should launch negotiations for a free trade
- 2 agreement with Taiwan.

