

Three NAFTA-style trade agreements. Three different ways to harm livelihoods and the environment. All negotiated by President Bush. All give rights to multinational companies to demand payment of your tax dollars when our democratically decided policies affect their ability to maximize profits at any cost.

President Obama campaigned and won by telling you that he would overhaul Bush's failed trade policies. Instead, he's flip-flopped and is now pushing for congressional passage of all three of Bush's NAFTA-style trade deals with Colombia, Korea, and Panama. This Obama triple NAFTA-expansion package is bad politics, and awful policy. Go to [tradewatch.org](http://tradewatch.org) to learn more.



## KOREA FREE TRADE AGREEMENT



- Even official government studies show the pact will increase the U.S. trade deficit.
- It is projected to cost 159,000 American jobs – slamming 7 key manufacturing sectors.
- This deal allows up to 65% of the value of many “South Korean” products to come from China, Vietnam, even North Korea, and get special access into the U.S.
- It does nothing to address Korea's history of currency manipulation, which undercuts U.S. jobs and exports.
- It facilitates new revenue for the North Korean dictatorship and nuclear weapons program, eroding national security.
- The deal allows special access for goods containing inputs from a massive North Korean sweatshop rife with labor rights abuses, where 47,000 North Korean work for 28 - 45 cents per hour.
- It is projected to increase by \$700 million the trade deficit in autos and auto parts. It waives Korean environmental and safety standards for U.S. cars, undermining Korean consumer demand for our cars.
- It limits regulation of risky financial products and services and is celebrated by the Wall Street firms that wrecked our economy as the “best” trade deal ever.
- It empowers 1000-plus cross-established U.S. and Korean firms to directly attack domestic laws in foreign tribunals.

## COLOMBIA FREE TRADE AGREEMENT



- Colombia is the world capital for violence against workers, with more unionists killed every year than in the rest of the world combined.
- Unionist murders are growing from 37 in 2007 after the deal was signed to 51 in 2010— even though Colombia has been under maximum scrutiny.
- Only 6% of the total 2,680 unionist murders have been prosecuted to date.
- Outrageously, the deal doesn't require Colombia to end the unionist murders or bring past perpetrators to justice in order to obtain special trade privileges.
- Colombian unions oppose the deal and agree with U.S. unions that a recent ‘action plan’ will not fix the horrific situation.
- Colombia has the highest number of displaced people in the world— outpacing even Sudan— because of forced displacements and land grabs, often with Colombian military involvement.
- The deal will accelerate displacement of impoverished Afro-Colombians and farmers and the stealing of their lands.
- Even the Colombian government says trade pact displacement will force *campesinos* into immigration or illegal drug trafficking
- The pact gives incentives for mining, timber and palm oil companies to rip up the Amazon, worsening global warming.

## PANAMA FREE TRADE AGREEMENT



- Panama is one of the world's worst tax havens, allowing rich U.S. individuals and corporations to dodge the taxes that our communities desperately need.
- Panama has consistently been criticized by tax and financial crime transparency watchdogs like the OECD.
- Panama is home to 400,000 corporations, including many U.S. firms that incorporate there to avoid their obligations at home.
- Panama is a main site of drug money laundering by Mexican and Colombian drug kingpins, according to the State Department.
- Not only does the trade deal not resolve these problems, it will make them worse.
- Under the trade deal, corporations registered in Panama would be newly empowered to directly challenge future U.S. anti-tax haven policies to demand cash compensation in foreign tribunals.
- This will undermine America's ability to solve its budget challenges.
- While the risks of associating with such a financial crime center are clear, the potential U.S. economic benefits are not.
- Panama took broad exceptions to the deal so that it does not have to provide U.S. construction and other firms equal access to work on its massive Panama Canal improvement project.