



TO MEMBERS OF THE UNITED STATES SENATE:

The Securities Industry and Financial Markets Association (SIFMA) strongly urges you to ratify the pending free trade agreements with Korea, Colombia and Panama. These trade agreements are vital to opening foreign markets to U.S. workers, businesses, consumers and investors, resulting in new opportunities to create U.S. jobs and bolster economic growth. The pending agreements also include significant provisions for financial services and set a new standard for open and fair markets in financial products and services.

As the U.S. and global economy navigate through a sustained period of weak economic growth, the pending agreements will provide a much-needed stimulus to the American economy. Access to foreign markets and the ability to provide products on a global basis is critical to the continued success of the broader economy as well as the financial services industry.

The liberalization and openness of financial services is also central to advancing economic growth. As financial markets develop, they create long-term economic growth, stronger, more competitive financial institutions, and a more stable financial system. Open capital markets facilitate growth and development by substantially broadening the range of vehicles for savings and investment and lowering the cost of capital for businesses and entrepreneurs.

The ratification of these agreements will also allow American firms to compete on a level playing field with their competitors who have access to these markets. Any further delay will cost American workers jobs and put U.S. businesses at a competitive disadvantage as other bilateral and regional trade agreements come into effect. It is also imperative to conclude these agreements to demonstrate that the U.S. is a committed participant in the global economy through bilateral and regional agreements.

SIFMA strongly urges you to ratify the pending trade agreements that will create jobs for American workers, allow firms to compete on a level playing field and include important provisions for our industry.

Sincerely,

A handwritten signature in blue ink, which appears to read "Ken Bentsen". The signature is fluid and cursive, with a long horizontal stroke at the end.

Kenneth E. Bentsen, Jr.
EVP, Public Policy and Advocacy
Securities Industry and Financial Markets Association