

BUSINESS LEADERS TO CONGRESS: SUPPORT A STRONG & EFFECTIVE INTERNATIONAL AFFAIRS BUDGET

July 18, 2012

Dear Member of Congress:

As the U.S. economy continues to struggle, our nation must utilize all the tools available to catalyze economic growth and spur job creation here in the U.S. It is essential the public and private sectors work together to achieve results, and one of the best ways to do this is through our development and diplomacy programs, which strengthen America's global competitiveness and build new markets overseas for American goods and services. That is why we write today in strong support of the International Affairs Budget.

As business leaders, we know that U.S. economic growth is linked with global trade and the world's economy like never before. As the U.S. Chamber of Commerce has noted, overseas markets represent 95% of the world's consumers and 80% of global purchasing power. Trade already supports one in three U.S. manufacturing jobs, and these trends will become even more pronounced in the future.

Past U.S. investments overseas have paid major dividends for America's economic and strategic interests. In fact, ten of the U.S.'s top 15 trading partners were once recipients of development and security assistance. Nations such as South Korea and Colombia are now major trading partners. Indeed, countries – which today purchase over half of all U.S. exports – are the most promising and fastest growing markets for U.S. goods and services.

The trade and export promotion programs funded by the International Affairs Budget are essential to expanding U.S. activity in new and emerging markets. American businesses and entrepreneurs benefit significantly from development and diplomacy programs that provide technical assistance, identify business opportunities, protect intellectual property rights, and transition developing countries into more reliable, market-oriented trading partners.

For all these reasons, we urge you to support a strong and effective International Affairs Budget. While just 1% of the federal budget, these programs are vital for achieving a more prosperous future for American businesses and the U.S. economy.

Sincerely,

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