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**NEWS**

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## **FAST TRACK EXTENSION**

There are certain issues that truly divide the Senate. But I think that one issue we are completely united on is -- that when Americans are competing in a trading system free of subsidies or artificial barriers, we can outproduce and out sell anyone, anywhere in the world. This is the theory behind fast track. We have an opportunity to express our views on the importance of open world markets.

Over the past few months, certain members have expressed reservations over the fast track process itself. Others are very concerned over the prospects of a free trade agreement with Mexico.

In the case of the fast track process, I believe these concerns are unfounded. Approving fast track does not mean that Congress will be deprived of its constitutional responsibility. In fact, the procedures within fast track ensure that Congress is involved every step of the way. Fast track requires extensive notification and consultation. The procedures preserve our role during the negotiation, approval and implementation of any agreement.

Moreover, President Bush, in no uncertain terms has committed to a coordinated effort. And we have witnessed that effort -- I can't remember a time when we have been so well briefed by the Administration on any one issue. And let's not forget -- we have the last word. If an agreement is not acceptable, it can be rejected by a simple majority. Any agreement, whether the Uruguay Round or NAFTA, must stand or fall on its own merits. I will lead the fight against any final agreement which I believe is not in the best interest of America.

And for my colleagues who oppose fast track over concerns of an agreement with Mexico...I believe their actions are premature. At this time we are simply voting on whether or not to pursue opportunities.

The issues my colleagues raise are legitimate concerns -- no doubt negotiations will involve difficult and controversial issues. But revoking fast track is not the solution.

The legitimate concerns of environmentalists, labor unions and others can and will be addressed during the negotiation process. Indeed, many are already being addressed. For the first time, we will have environmentalists on key trade policy advisory committees.

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And we have signed a Memorandum of Understanding with Mexico for cooperation and joint action on a number of labor issues including health and safety measures and work conditions.

So what's at stake? If we revoke fast track, we will lose the ability to negotiate with Mexico on the environment, worker rights and labor standards. And we won't lose that opportunity because we voted down fast track. We'll lose that opportunity because we often criticize Mexico's inability to deal with these problems -- yet, we will have denied Mexico a chance at strengthening their economy. A stronger economy will enable them to deal with these problems.

And let's not forget that NAFTA is not a substitute for a world-wide multilateral trading system.

Fast track is also needed to complete the Uruguay Round. These negotiations were stalled for a time -- but they will be lost forever without fast track. Failure to extend fast track would signal a serious change in our policy of international and economic cooperation. This would have detrimental consequences beyond trade -- beyond borders. A successful Uruguay Round is in the best interest of the United States. The Round needs our leadership.

In 1974, when we created fast track, we started down the path toward market freedom. Let's not give up now.

International trade is more important than ever. We should not hesitate in our efforts to open world markets and pursue economic growth and prosperity.

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