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Date: August 7, 2015

Press Contact: jsteverson@wtcno.org

Former World Bank President Robert Zoellick, Congressman Charles Boustany discuss importance of trade at World Trade Center of New Orleans meeting

New Orleans, LA – On Monday, the [World Trade Center of New Orleans](#) welcomed former World Bank President and U.S. Trade Representative Robert Zoellick and Congressman Charles Boustany to address a large audience of executives from Louisiana business and industry at a meeting of the World Trade Center of New Orleans Transportation Committee. The meeting, coordinated in cooperation with GNO Inc. and supported by the Port of New Orleans, provided an update to World Trade Center members on the status of current trade negotiations and economic benefits of trade agreements to Louisiana and the national economy.

“We were honored to have the Ambassador and Congressman with us today speaking on important Free Trade Agreement issues. The pending trade agreements have major implications for Louisiana companies and the capacity to significantly increase our state’s trade and economic growth” said Dominik Knoll, Chief Executive Officer of the World Trade Center of New Orleans.

Citing a study by the Peterson Institute for International Economics that looked at the benefits of U.S. trade agreements, former World Bank president Robert Zoellick said that the average American family pays \$10,000 a year less for goods because of the competition. He further noted that “U.S. exports with Free Trade Agreement countries have increased three times as fast when compared to non-FTA countries.”

“I can’t emphasize enough what the technical complexities of trade mean in terms of our foreign security policy. A strong American economy engaged in the world is critical to our security presence,” Zoellick said.

During his remarks, Congressman Charles Boustany noted that trade represents 25% of Louisiana’s Gross Domestic Product or 1 in 5 jobs. “At 25%, we are still underperforming and we can do better. We rank sixth in exports, but with our vibrant industries and the Mississippi River, my goal is to see us ranked #1 in every single category when it comes to exports.”

Boustany stressed the importance of market opening trade agreements. “We recently passed Trade Promotion Authority which opens the door to moving forward on foreign economic policy. Now we are trying to move forward on the Trans Pacific Partnership, which has enormous market opportunities and growth potential for Louisiana companies,” Boustany said.

Boustany reported that incremental gains were made during the recent TPP ministerial in Maui but that “there was still progress to be made in key areas with Canada, Japan and Mexico.” Boustany also stressed the importance of having the infrastructure to support trade which includes insuring that the Mississippi River and all ports and waterways are appropriately dredged.

Addressing concerns by members regarding the uncertain future of the Export-Import Bank, Boustany said “Right now we are operating in the dark. I personally know of a lot of small companies that are getting hurt and are going to lose market share if this fails.” Boustany suggested the best way to communicate the importance of the Bank is to have the business community speak out and tell their story about what the Bank has meant to their business.

For more information, please contact the World Trade Center of New Orleans at (504) 529-1601 or email info@wtcno.org.

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About the World Trade Center of New Orleans

The World Trade Center of New Orleans (WTCNO) is the strongest international business organization in the Gulf Coast region, consisting of 1,000+ companies as well as high profile individual members. This membership base represents a diverse group of industry leaders, companies, professional organizations, and government institutions that include manufacturers, energy, agriculture, maritime, digital media, foreign consulates, and other interests. In 2014, member organizations were able to significantly contribute to the state's record-breaking exports, the total value of which exceeded \$65.1 billion. This strong international organization creates a variety of opportunities for its stakeholders with the objective to add wealth to its community as well as create jobs through international trade and related services while fostering business and economic development by engaging in allied activities. For more information, please visit www.wtcno.org.