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Attached are talking points on the President's announcement today on expanding free trade with Africa.

(See attached file: Africa Trade Forum.doc)

- Africa Trade Forum.doc

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# Expanding Free Trade With Africa

## Presidential Action:

- Today President Bush will invite representatives from 35 African nations to Washington to attend the U.S./Sub-Saharan Africa Trade and Economic Cooperation Forum, a summit to discuss ways to stimulate trade between Africa and the United States and to increase the prosperity and quality of life in sub-Saharan Africa. The Forum will take place in October and will be hosted by the Secretaries of State, Treasury and Commerce, and the U.S. Trade Representative.
- Free trade benefits both America and Africa:
  - ✓ Free and open trade creates jobs for America's workers and farmers, lowers prices for consumers, and generates economic growth.
  - ✓ Free trade helps Africa by strengthening the spread of democracy, reducing poverty, generating new jobs, and spurring economic growth and expansion. Free-market reforms are already delivering real benefits to Africans in places like Mauritius, Madagascar and Mali. Democracy is emerging in countries like Nigeria and showing enduring strength in Ghana, Senegal, Botswana and South Africa.

## Why is the President Taking This Action Now?

- President Bush wants to increase free trade with Africa because free trade improves the standard of living for Americans and Africans alike. The President wants to engage sub-Saharan African countries as valued economic partners.
- The President, in compliance with the African Growth and Opportunity Act, is announcing this forum with an agenda that will include important issues such as economic reforms and social issues of importance to Africa. The African Growth and Opportunity Act – enacted on May 18, 2000 -- is a bipartisan initiative designed to promote free trade and social and economic reform in Africa. The Act is helping to fuel economic growth in Africa, reducing poverty, and creating new jobs and new income.
- The President strongly supports this bipartisan initiative to promote prosperity and stability across Africa. The President wants to do everything he can to improve the quality of life for Africans and Americans alike.