

Exports Are the Key to Economy's Recovery

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A boost in exports is the catalyst that the U.S. economy needs to rebound, according to Scott Davis, chairman and CEO of package delivery company [UPS](#). In my view, global trade is the quickest and surest way to accelerate global growth, create new jobs and improve living standards, Davis said, addressing the [Americas Competitiveness Forum](#).

We'll have to regain prosperity the old fashioned way, not by household borrowing and spending but instead by earning it through innovation, increased production and aggressive marketing in other countries.

More than 95% of the world's potential customers are located outside the United States, Davis noted. Frankly, given the massive scale of this world economy, I'm astonished that U.S. businesses aren't more vocal in demanding better access to this huge wave of global consumers.

Davis, a member of the President's Export Council, expressed deep concern about Congress' failure to approve negotiated trade agreements with South Korea, Columbia and Panama, which the U.S. Chamber of Commerce says has cost the U.S. some 380,000 jobs at a time when there is 9.6% unemployment.

In the halls of Congress, compelling arguments for trade get overwhelmed by noisy, heated attacks on globalization, Davis said, referring to recent mid-year election campaigns. For the economy's sake, we need to stop the foot dragging and move quickly on these pending deals.

The UPS CEO also criticized recent Buy America provisions that block foreign firms from bidding on major contracts with the federal government. These provisions put very important trade partnerships at risk—an outright deal killer for U.S. companies seeking to sell internationally, he added.

Unilateral constraints on trade by the U.S. ultimately cost American businesses, Davis continued. He urged American businesses to defeat the tyranny of protectionism by promoting free trade around the world.


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