



Remarks Prepared For Delivery

The Honorable Jovita Carranza
Deputy Administrator
U.S. Small Business Administration

Delivered At The

**Minority Business Development Agency
White House Reception**

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Introduction

Thank you, Ron, for that very kind introduction.

Buenos días a todos. Es un placer estar aquí con ustedes. [Good morning, everyone, it's a pleasure to be here with you.]

I hope you are all enjoying yourself at all the workshops and sessions of MED Week, a strategic conference in the economic life of our country that recognizes the unique contributions of small business and entrepreneurship of minority Americans.

Because small businesses are the foundation of a robust and vibrant economy, this Administration appreciates the talent and business savvy that is represented in this room.

We take special delight in your achievements because we believe that the President Bush's economic policies, in part, have made it possible for you to succeed.

As one who has worked to implement the President's pro-growth policies at SBA, we have worked very

hard to break down barriers so that *all* entrepreneurs -
- whatever their ethnic or cultural background – can
thrive in our competitive global economy.

Whether we are talking about cutting taxes, reducing
regulations, or ensuring greater access to health
insurance, President Bush is fully committed to
helping minority-owned businesses to grow and
prosper.

In fact, his policies are one reason that this Hispanic
businesswoman who spent most of her career in the
private sector joined his Administration.

The Promise of International Trade

One of the President's priorities that is being
highlighted during MED Week is the promise of
international trade.

It should be obvious that international trade offers
great promise for minority-owned small business,
given how exports accounted for 40 percent of our
economic growth last year.

Entrepreneurs like many of you here this afternoon understand this potential and promise.

The stories are legion about minority entrepreneurs who are expanding their businesses and opportunities for their employees while meeting the needs of consumers and businesses beyond our borders.

Granted, much of this is due to technology. Marketing to buyers in other countries, for example, has become dramatically easier through the Internet. Anyone can present their products and services convincingly on a well designed web site – whether the buyer is down the street or across the ocean.

At same time, free-trade policies that “keep up” with the changing nature of global communications are needed now more than ever.

Why? Because right now, about three-fifths of small businesses that export do so to only one market -- most commonly Canada or Mexico.

This is why the President has asked Congress to pass free trade agreements with Colombia, Peru, and South Korea.

Let me remind you how these agreements they help small businesses, including minority-owned businesses:

First, free-trade agreements level the playing field for U.S. businesses by reducing tariffs. For example, most products from Colombia enter the United States duty free, but U.S. goods going to Colombia face tariffs up to 35 percent. We see similar inequities today in Peru and Korea.

Second, well-structured trade agreements reduce administrative burdens while creating greater transparency and consistency to how our exports are handled.

And finally, free-trade agreements provide a path to greater intellectual property protections once your goods reach foreign markets. This is especially important for small innovators with limited resources.

In essence, these agreements are means to an end -- tools that enable small businesses, including minority owned businesses, to compete internationally.

And they are tools will go a long way to ensure that minority owned small businesses remain a driver of U.S. economic growth and job creation.

Conclusion

Again, thank you for coming today. On behalf of the Administration, let me express our thanks for your achievements and success.

As you deal with the pressing, daily challenges of growing a business, managing employees, and staying on the cutting edge, we salute you for being a key part of entrepreneurial culture that strengthens America and keeps her competitive.

We hope you enjoy MED Week and wish you continued success in the future.