Hee-Young Shin Department of Economics

New School for Social Research

Email: interglobe07@yahoo.com

April 15<sup>th</sup> 2007

Dear my colleague social science students,

I am writing this letter to inform you that we are petitioning for opposing the Korea-United States Free Trade Agreement (FTA).

As you might know, both Korean and the U.S. government recently announced the FTA deal (for more information, visit <a href="http://www.ustr.gov/">http://www.ustr.gov/</a>).

Apart from the problem of the lack of democratic legitimacy and consensusbuilding among ordinary citizens within both countries, however, this bilateral trade and investment agreement is not only harmful to small and medium size manufacturing firms and their employees, as well as poor farmers, in both countries, but also would have detrimental impacts on other types of trade and investment agreements internationally (see attached document).

Since the FTA deal contains a lot of controversial provisions such as "Investor-State Dispute Settlement" (ISDS), which allows private multinational corporations and/or financial investors to sue against the local government (whenever they think profit rates are reduced due to local government policy), this high level bilateral investment agreement could eventually undermine respective governments' policy autonomy that is absolutely necessary for complementing various types of 'market failures'.

Due to this reason, we think it is necessary to express our deep concerns about this potentially dangerous investment agreement to ordinary citizens as well as high-ranking policy makers in both countries (Presidents and Congressmen/Assemblymen).

If you understand our worries, please give us your signature (name) along with some basic information about you (departmental and/or institutional affiliation, country of origin).

We will treat your information confidentially. We can guarantee that we will use information you provide only for the purpose of filing a petition. We are planning to send this petition letter to major online/offline newspapers and to Presidents and Assemblymen in both countries.

If you agree with our concerns, and if you are also worried about the similar FTA deals in your respective country, please do not hesitate sending your signature to the following email address: interglobe07@yahoo.com. Thank you for your time.

Sincerely yours,

Hee-Young Shin
An economics student at
The New School for Social Research
New York, USA