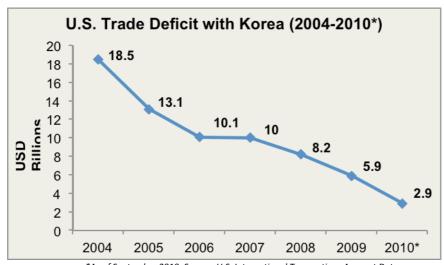
Working Together for Growth and Job Creation

Korea's Balance of Payments with the U.S.

1) Is Korea a major source of the U.S. trade deficit?

During the first three quarters of 2010, the U.S. had only a \$2.9 billion trade
deficit with Korea in goods and services. Trade between Korea and the U.S. is
virtually balanced considering the total trade volume of \$85 billion between the
two countries during the same period.



*As of September 2010; Source: U.S. International Transactions Account Data

(Preliminary 2010 Q1, Q2 and Q3), BEA, U.S. Department of Commerce

Since 2004, the U.S. trade deficit with Korea has been decreasing annually by an average of \$2.6 billion per year.

2) How does the U.S.-Korea trade deficit compare to other countries?

- During the first three quarters of 2010, the U.S. had only a \$2.9 billion trade deficit with Korea in trade of goods and services, whereas the U.S. had a \$381.9 billion trade deficit with the rest of the world.
- To put this number into perspective, below are the trade deficit figures with other leading U.S. trading partners:

U.S. Trading Partner	Trade Deficit (USD Billions)
China	\$194.1
Mexico	\$46.0
Germany	\$29.2
Japan	\$28.8
Korea	\$2.9

Source: Bureau of Economic Analysis, U.S. Department of Commerce