



Coalition of Service Industries Welcomes Signing of U.S. - Morocco FTA, Calls for Congressional Passage

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(Washington, D.C.) - The Coalition of Service Industries (CSI) today welcomed the signing of the Free Trade Agreement (FTA) between the United States and Morocco, and called for its swift passage by the Congress. CSI and its member companies support this agreement, said Robert Vastine, President of CSI. This agreement expands market access for a broad range of services, and is consistent with key U.S. service industry objectives; it includes strong disciplines on transparency, crucial protections for US investors, and was negotiated on a negative list basis.

PR9.NET June 15, 2004 - A transparent and fair regulatory system is a precondition for the liberalization of trade in services. The agreement's strong disciplines to promote transparency, including transparency in domestic regulation, licensing, and administrative proceedings, are an important achievement, since good commitments to liberalize trade and investment in services can be undermined by non-transparent regulatory actions.

In addition, the agreement includes crucial protections for U.S. investors. Most U.S. services trade takes place through the commercial presence of U.S. firms in the countries in which they are doing business; such sales totaled \$432 billion in 2001. Adequate investor protections are therefore crucial for the services sector.

Further, the agreement was negotiated based on the negative list approach, as were other recent U.S. trade agreements including those with Chile, Singapore, Australia, Bahrain, and the CAFTA countries. This approach has repeatedly been proven successful in assuring services companies wishing to invest and do business in countries with which the U.S. is negotiating that their activities - unless specifically excluded - will be covered by the agreement.

The US-Morocco FTA provides commercially meaningful market access for numerous services, including audiovisual services, education services, energy services, express delivery services, financial services, legal services, professional services, and telecommunications.

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About CSI

CSI is the leading business organization dedicated to reducing barriers to U.S. services exports and mobilizing support for domestic U.S. policies, including tax policies, which enhance the global competitiveness of its members. CSI was formed in 1982 to ensure that U.S. trade in services would become a central goal of U.S. trade policy and trade negotiations. It played a major role in the General Agreement on Trade in Services (GATS) and in the advocacy effort leading to the 1997 World Trade Organization (WTO) Basic Telecommunications and Financial Services Agreements. CSI's knowledge of the process of services trade negotiations, its ties to the WTO and its network of relationships with governments and industry in other countries are unmatched.

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