The United States and Ecuador to Explore Expanding the Protocol on Trade Rules and Transparency under the Trade and Investment Council (TIC)

November 01, 2022

United States Trade Representative Katherine Tai, and Julio José Prado, Minister of Production, Foreign Trade, Investment and Fisheries of Ecuador met last Friday in Washington, DC to explore expanding the Protocol on Trade Rules and Transparency that went into effect in August 2021. The leaders agreed to establish a Fair Trade Working Group and explore potential negotiations on labor, environment, and digital trade. In addition, Ambassador Tai and Minister Prado agreed to consider possible sectoral approaches in future engagement.

The Protocol is a centerpiece of the bilateral work achieved under the Trade and Investment Council (TIC) and new negotiations intend to pursue a worker-centered trade policy that fosters greater trade, investment, and cooperation between both countries. Ambassador Tai and Minister Prado reaffirmed their commitment to closer integration, shared democratic values, and inclusive prosperity.

A review of import licensing reform for agriculture products, the Americas Partnership for Economic Prosperity (APEP), and the status of GSP preferences were also discussed.

Both sides agreed to hold a new meeting of the Trade and Investment Council in the first half of 2023 to review developments.

The Trade and Investment Council between Ecuador and United States was established in 1990 and updated in 2021 by including the Protocol on Trade Rules and Transparency, comprising state-of-the-art provisions on Customs Administration and Trade Facilitation, Good Regulatory Practices, Anticorruption, and cooperation among Small and Medium-Sized Enterprises.