



EUROPEAN FREE TRADE ASSOCIATION
ASSOCIATION EUROPEENNE DE LIBRE-ECHANGE

PRESS RELEASE

Ref. 13894

EFTA and Colombia sign Joint Declaration on Co-operation

Bern, Switzerland – May 17, 2006. Today the EFTA States and Colombia signed a Joint Declaration on Co-operation in the field of trade and investment. The Declaration was signed by Mr. Jorge Humberto Botero, Minister of Trade, Industry and Tourism of **Colombia** and Mr. Joseph Deiss, Federal Councillor, Head of the Federal Department of Economic Affairs of **Switzerland**, as well as the Ambassadors of the other EFTA States, Mr. Kristinn F. Árnason of **Iceland**, Mr. Norbert Frick of **Liechtenstein** and Mr. Eirik Glenne of **Norway**. Also in attendance was Mr. William Rossier, Secretary-General of EFTA.

The main objectives of the Declaration are to enhance economic relations and to establish a framework for the expansion, diversification and liberalisation of trade and investment. Under the Declaration, the EFTA States and Colombia will seek to create favourable conditions conducive to capital flows and investment, thus improving conditions for private sector industrial co-operation. A Joint Committee has been established as a forum to put EFTA-Colombia co-operation into practice and to examine all available trade policy instruments with a view to realizing the objectives of the Declaration.

Trade between the EFTA States and Colombia has been increasing over the last few years. Important EFTA exports include machinery and mechanical appliances; pharmaceutical products; organic chemicals; perfumery and cosmetics; fats and oil. Important EFTA imports include agricultural products, mineral fuels and oil, precious stones and metals as well as optical and medical instruments.

Photos of the signing ceremony, the text of the Joint Declaration on Co-operation as well as trade statistics can be found on EFTA's website at <http://secretariat.efta.int>.

About EFTA

EFTA, the European Free Trade Association, is an inter-governmental organisation established in 1960 for the development of economic relations between its Member States and for developing free trade relations between its Members and other countries. Present Members include Iceland, Liechtenstein, Norway and Switzerland. EFTA's trade accounts for 2% of world merchandise trade, in addition to significant services trade and foreign investment.

The EFTA Secretariat supports the operation of the (1) EFTA Free Trade Area (4 countries), (2) EFTA's participation in the European Economic Area (EEA), which includes the EU (28 countries), and (3) EFTA's network of free trade agreements (15).

The EFTA Secretariat headquarters are in Geneva. It has an important office in Brussels (EEA Affairs) and an office in Luxembourg (Statistics).

About EFTA's Third Country Relations

The EFTA States have concluded free trade agreements with Bulgaria, Chile, Croatia, Israel, Jordan, Lebanon, Macedonia, Mexico, Morocco, the Palestinian Authority, the Republic of Korea, Romania, Singapore, Tunisia and Turkey. A free trade agreement with the Southern African Customs Union (SACU – Botswana, Lesotho, Namibia, South Africa, and Swaziland) will be signed shortly. Negotiations are currently in progress or about to start with Canada, Egypt, Thailand, the Gulf Cooperation Council and Algeria. The EFTA States and Indonesia have also established a joint group to study the feasibility of a trade agreement. The EFTA States have signed Joint Declarations on co-operation with Albania, Algeria, Egypt, the Gulf Cooperation Council, MERCOSUR, Peru, Serbia and Montenegro as well as the Ukraine.

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