



## **Launching of negotiations between the EFTA States and Colombia and Peru**

On 4 June 2007, Colombia, Peru and the EFTA States (Iceland, Liechtenstein, Norway and Switzerland) announced their decision to launch negotiations on comprehensive Free Trade Agreements. The first round will take place during this week in Bogotá.

Joint Declarations on Cooperation between the EFTA States and Peru and Colombia were signed in 2006. On the basis of these Joint Declarations it was decided to establish free trade areas between the EFTA States and Colombia and Peru. The main objectives are to enhance economic relations and to establish a framework for the expansion, diversification and liberalisation of trade and investment. These Agreements are foreseen to include inter alia trade in goods, agriculture, trade in services, government procurement, competition, intellectual property rights and investment.

### **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. Based on WTO data, in 2006 EFTA remained the world's tenth largest trader in merchandise trade and fifth largest in commercial services trade (both excluding intra-EU trade). The EFTA members ranked among the ten countries with the highest GDP per capita in the world; they are also key investors abroad, both in terms of direct investment and portfolio equity investment.

The EFTA Secretariat supports the operation of the EFTA Free Trade Area (4 countries), EFTA's participation in the European Economic Area (EEA) with the EU (EEA encompasses EU-27 plus Iceland, Liechtenstein and Norway – adding up to 30 countries), and EFTA's network of free trade agreements (15 agreements). 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 15 free trade agreements with a total of 19 partner countries and territories around the world, namely: Chile, Croatia, Egypt, Israel, Jordan, the Republic of Korea, Lebanon, Macedonia, Mexico, Morocco, the Palestinian Authority, Singapore, the Southern African Customs Union (SACU comprising Botswana, Lesotho, Namibia, South Africa and Swaziland), Tunisia and Turkey.

Negotiations are currently in progress with the six countries of the Gulf Co-operation Council and Thailand. EFTA and Indonesia, and EFTA and India have established joint groups to study the feasibility of trade agreements.

Moreover, the EFTA States have signed Joint Declarations on co-operation with Albania, Algeria, Colombia, MERCOSUR, Peru, Serbia and Ukraine.

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