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United States and Uruguay Continue to Advance Bilateral Trade Relations by Signing Two Protocols to the United States – Uruguay Trade and Investment Framework Agreement

10/02/2008

Washington, D.C. – The governments of the United States and Uruguay today signed two protocols to their bilateral Trade and Investment Framework Agreement (TIFA). The protocols were signed by Uruguayan Minister of Foreign Affairs Gonzalo Fernández and Assistant U.S. Trade Representative Everett Eissenstat.

The two protocols signed today cover substantive commitments in the areas of trade facilitation and public participation in trade and environment. Both governments pledged continued cooperation in these areas and dialogue also progresses under the TIFA work program. This ongoing dialogue may result in the conclusion of additional protocols in the future.

“I am glad that today we signed two protocols on trade facilitation and trade and environment under the TIFA and a Memorandum of Understanding to advance cooperation on renewable energy and energy efficiency yesterday,” expressed Minister of Foreign Affairs Gonzalo Fernández. “We are looking forward to continuing our work.”

“I am pleased that we were able to conclude these protocols,” said Assistant U.S. Trade Representative Everett Eissenstat. “Our joint commitment to strengthening our economic relations continues to yield results. These protocols represent a significant concrete step in deepening our bilateral economic relationship.”

In addition to concluding the two protocols, the United States and Uruguay signed a Memorandum of Understanding to advance cooperation on renewable energy and energy efficiency.

Background

The U.S.-Uruguay commercial relationship has developed significantly in the past several years. In 2002, Uruguay and the United States created a Joint Commission on Trade and Investment (JCTI) to exchange ideas on a variety of economic topics. The Commission served as an important mechanism for the two countries to work to enhance and broaden their trade relationship, and facilitated the successful negotiation of the United States – Uruguay Bilateral Investment Treaty (BIT), which entered into force on November 1, 2006.

The United States and Uruguay signed the United States – Uruguay TIFA on January 25, 2007. The TIFA established the United States – Uruguay Trade and Investment Council (TIC) and serves as a mechanism to further deepen the trade and investment dialogue. Both parties reconfirmed their commitment to expand economic opportunities between Uruguay and the United States while simultaneously coordinating their efforts to promote greater trade liberalization through the World Trade Organization (WTO) as they pursue their work under the TIFA.

The TIFA contains an annex that established a work program calling for the two governments to address such matters as liberalization of bilateral trade and investment, intellectual property rights, regulatory issues, information and communications technology and electronic commerce, trade facilitation, trade and technical capacity building, trade in services, government procurement, and cooperation on sanitary and phytosanitary measures. The annex provides for the TIC to add other matters to the work program.

Since the TIFA entered into force, the TIC has met twice, in April 2007 and April 2008. Last month, Ambassador Susan C. Schwab and Minister Fernández agreed that the United States and Uruguay will convene another meeting of the TIC by November 2008.

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