

**DRAFT**  
**SUBJECT TO LEGAL REVIEW FOR ACCURACY, CLARITY, AND CONSISTENCY**  
**MARCH 1, 2004**

**PREAMBLE**

The Government of the United States of America and the Government of Australia (“the Parties”), resolved to:

**REINFORCE** the longstanding ties of friendship and cooperation between them;

**STRENGTHEN** their economic relations and further liberalize and expand trade and investment between them;

**ESTABLISH** clear and mutually advantageous rules governing their trade and reduce the barriers to trade that exist between them;

**ENCOURAGE** a closer economic partnership that will bring economic and social benefits, create new employment opportunities, and improve the living standards of their people;

**ENSURE** a predictable, transparent, and consistent business environment to enable businesses to plan effectively and use resources efficiently;

**FOSTER** creativity and innovation and promote stronger links between dynamic sectors of their economies;

**IMPLEMENT** this Agreement in a manner consistent with their commitment to high labour standards, sustainable development and environmental protection; and

**BUILD** on their rights and obligations under the Marrakesh Agreement Establishing the World Trade Organization and other agreements to which they are both parties;

**HAVE AGREED** as follows: