

Joint Statement on the 25th Anniversary of the United States-Israel Free Trade Agreement

Washington, D.C. – United States Trade Representative Ron Kirk and Israel’s Minister of Industry, Trade and Labor Binyamin Ben-Eliezer are pleased to release the following statement, which outlines the overall results of the October 18, 2010, meeting commemorating the 25th anniversary of the signing of the United States-Israel Free Trade Agreement (FTA).

“Twenty-five years ago our countries launched the United States – Israel Free Trade Agreement. Since its entry into force, the flow of trade has increased, investment has grown, and our economies have become more competitive. The benefits of expanding trade have flowed to U.S. and Israeli businesses, farmers, workers, and consumers.

“Today we met to celebrate our achievements and to lay a course for the future. Trade between our countries has blossomed. From 1985 to 2009, trade between the United States and Israel has increased 500 percent, from \$4.7 billion to \$28.3 billion. Each day we conduct nearly \$78 million in bilateral trade. We are committed to developing new and creative ways to promote trade.

“Toward that end, we agreed to reinvigorate our trading relationship and to ensure that the benefits of our economic relationship are further shared and sustainable. We asked officials to develop, by the beginning of 2011, a workplan that would address remaining barriers to our bilateral trade that will help us to fully realize the potential gains to both countries from our FTA including, a renewed effort to explore opportunities available under liberalized trade in agriculture and services. We also continue to explore cooperation in other areas, including addressing regulatory differences to ensure the free movement of goods, services and capital through modern and efficient borders. This forward-looking workplan should draw upon the work already underway, as well as incorporate new elements developed in consultation with all relevant stakeholders. As initial steps under the workplan:

- We agreed to pursue negotiations towards implementation of a Mutual Recognition Agreement (MRA) for conformity assessment of telecommunications equipment. Technical experts will meet in the near future to discuss next steps towards implementation of a MRA.
- We committed to work together to explore ways we can facilitate trade under our current FTA by looking at our existing customs procedures and regulations.

“The commitment we are taking today serves to remind us it is private enterprises, especially small-and medium-sized, that are key to maximizing trade and investment flows which provide sustained employment, higher incomes, and other critical economic benefits. We firmly believe that this series of meetings has moved our relationship in the direction of continuing to realize those benefits. We look forward to continued cooperation to this end in the coming years.”