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Readout from the Fifth Meeting of the U.S.-Pakistan TIFA Council

Senior officials from the Governments of the United States and Pakistan met yesterday to continue their trade dialogue and evaluate progress under the United States-Pakistan Trade and Investment Framework Agreement (TIFA). The officials discussed a wide range of investment climate issues including market access, the U.S. Generalized System of Preferences (GSP), trade promotion efforts, intellectual property rights, and sector-specific investment challenges.

The meeting marks the fifth meeting of the U.S.-Pakistan TIFA Council. The U.S.-Pakistan TIFA, which was signed in 2003, has been the primary forum for bilateral trade and investment discussions between the two countries. The TIFA process has been the focal point of a sustained and multi-faceted high-level engagement between the United States and Pakistan on trade and investment issues, including addressing impediments to greater trade and investment flows between the Parties. U.S.-Pakistan trade and investment flows witnessed significant improvements in 2009-2010, notably a 17.5% increase in U.S. exports and a 25% increase in investment from Pakistan to the United States.

In Islamabad this week, both sides agreed to work together on measures that will promote private sector engagement between the two countries and create legitimate and productive enterprises for the Pakistani people. As part of that effort, the United States will work with the U.S. Congress to enact Reconstruction Opportunity Zones (ROZ) legislation. In addition, both delegations reviewed trade promotion efforts and agreed to continue collaboration, including support for Pakistani exhibitors to participate in major U.S. trade shows. Pakistan also asked for support of its program to assist women-owned enterprises in rural areas of the country. The U.S. delegation agreed to follow up on the proposal once it is received. Pakistan provided an overview of its efforts to export mangos to the United States and expressed its satisfaction in the assistance they received but mentioned that additional work must be done. The U.S. delegation confirmed its continued support for the ongoing Pakistan trade capacity building program.

In addition to the TIFA Council meeting yesterday, the U.S. and Pakistani delegations also met today with representatives from the Pakistan Institute of Fashion & Design (PIFD) in Lahore, Pakistan. The PIFD's board is chaired by Pakistan's Minister of Commerce, Makhdoom Muhammad Amin Fahim. The Institute works to modernize and diversify the textiles and apparel industry in Pakistan. The delegations discussed ways to enhance the capacity of the PIFD, including prospects for developing linkages with similar U.S. institutions. This and other parts of Pakistan's economy were hit hard by the devastating floods of 2010.

The two delegations also met with U.S. and Pakistani companies to discuss their experiences as investors in Pakistan and listened to their views about how best to improve the trade and investment climate in both countries. The Parties expressed their desire to reach agreement in the coming weeks on dates for the next TIFA Council meeting to be held in Washington in 2012.

