



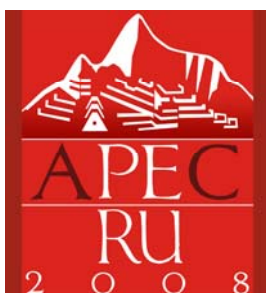
**Asia-Pacific
Economic Cooperation**

2008/SOM1/012anx3

Agenda Item: V

Review of IAP of USA - Presentation

Purpose: Consideration
Submitted by: APEC Secretariat



**First Senior Officials' Meeting
Lima, Peru
2-3 March 2008**

Review of Individual Action Plan of The United States of America

March 1, 2008

APEC SOM I 2008
Lima, Peru

1

MEETING THE BOGOR GOALS

- Since the last U.S. IAP Review in 2004, we have made significant progress towards achieving these objectives by pursuing market opening policies in the U.S, as well as advancing global trade liberalization.
- According to the this year's reviewers, the United States has made "steady progress in trade liberalization to achieve the Bogor Goals."

2

U.S. APPROACH TO TRADE

3

MULTI-TIERED APPROACH TO TRADE & INVESTMENT LIBERALIZATION

Expanding trade and investment to achieve economic growth, opportunity, development, and fairness through multiple initiatives:

→WTO NEGOTIATIONS

→REGIONAL and BILATERAL FTAs

→STEWARDSHIP

4

WORKING THROUGH GLOBAL ORGANIZATIONS

- **WTO – Doha Development Agenda**
- **G-8**
- **OECD**
- **World Bank and IMF**

5

RTAs/FTAs COMPLETED AND IN FORCE

- Israel (1985)
- Canada (1989)
- Mexico (1994)
- Jordan (2001)
- Chile (2004)
- Singapore (2004)
- Australia (2005)
- Morocco (2006)
- El Salvador (2006)
- Nicaragua (2006)
- Honduras (2006)
- Guatemala (2006)
- Bahrain (2006)
- Dominican Republic (2007)

6

FTAs CONCLUDED BUT NOT YET ENTERED INTO FORCE

- Costa Rica
- Oman
- Peru
- Colombia
- Panama
- Republic of Korea

7

OTHER REGIONAL INITIATIVES

- Asia Pacific Economic Cooperation (APEC)
- Enterprise for ASEAN Initiative (EAI)
- African Growth and Opportunity Act (AGOA) and AGOA Acceleration Act
- Andean Trade Preference Act (ATPA)
- Caribbean Basin Initiative (CBI)

8

TRADE AND INVESTMENT FRAMEWORK AGREEMENTS (TIFA)

- A Trade and Investment Framework Agreement (TIFA) is a **consultative mechanism** for the United States to discuss issues affecting trade and investment with another country.
- The United States has concluded **many TIFA's with APEC Economies**, including Thailand, Brunei, Malaysia, Indonesia, Philippines, Peru, New Zealand and Chinese Taipei.
- The United States works through the TIFA process to help its trading partners develop the experience, institutions and rules that **advance our bilateral trade relationship**, creating momentum for liberalization that in some cases can lead to a Free Trade Agreement (FTA).

9

BILATERAL INVESTMENT TREATIES (BIT)

- The United States has Concluded Over 40 BITs which Seek to:
 - Protect Investments in Treaty Partners
 - Encourage Market-Oriented Policies
 - Support Development of International Law Standards

10

Trade-Related Technical Assistance

- The U.S. Government provided more than \$1.4 billion million in trade-related assistance in 2007, for a total of \$7.1 billion since 2001.
- The U.S. has provided \$500 million in trade-related technical assistance to APEC Economies since 2001.

11

RESULTS OF THE MULTI-TIERED APPROACH

12

GLOBAL U.S. EXPORTS AND IMPORTS OF GOODS

- The United States is the **largest goods trading country in the world.**
- U.S. **goods exports** to the world totaled \$1.15 trillion in 2007, up 12.3% from 2006, and up 129% (\$646 billion) from 1994.
- U.S. **goods imports** from the world totaled \$1.96 trillion in 2007, up 5.6% from 2006, and up 194% (\$1.3 trillion) from 1994.

13

GLOBAL U.S. EXPORTS AND IMPORTS OF SERVICES

- In 2007, **exports of services** amounted to \$473 billion, up 12% (\$50 billion) from 2006, and up 136% since 1994
- In 2007, U.S. **imports of services** were \$368 billion, up 7.5% (\$26 billion) from 2006, and up 177% from 1994

14

U.S. TRADE WITH APEC ECONOMIES: GOODS EXPORTS

- U.S. **goods exports** to APEC economies in **2007** were **\$696.3 billion**, up 8 percent (\$51 billion) from 2006, and up 114% from 1994.
- U.S. exports to APEC economies account for 60% of overall U.S. exports in 2007.
- Top four U.S. goods trading partners in 2007 were APEC Economies: Canada (\$562 billion), China (\$387 billion), Mexico (\$347 billion), Japan (\$208 billion), and Germany (\$144 billion).

15

U.S. TRADE WITH APEC ECONOMIES: GOODS IMPORTS

- U.S. **goods imports** from APEC economies totaled **\$1.24 trillion** in **2007**, up 4.5% (\$55 billion) from 2006, and up 172% over the last 13 years.
- U.S. imports from APEC economies account for 63% of overall U.S. imports in 2007.
- **The five largest APEC suppliers of imports:** China (\$322 billion), Canada (\$313 billion), Mexico (\$211 billion), Japan (\$145 billion), and Korea (\$48 billion).

16

U.S. TRADE WITH APEC ECONOMIES – SERVICES

- U.S. **exports of services** (i.e., excluding military and government) to APEC were **\$161 billion** in **2006**, up 8.3% (\$12.4 billion) from 2005, and up 93.9% (\$78 billion) since 1994.
- U.S. **imports of services** (i.e., excluding military and government) were **\$104.2 billion** in **2006**, up 6.0% (\$5.9 billion) from 2005, and up 128% (\$58 billion) since 1994.

17

INVESTMENT FLOWS BETWEEN THE UNITED STATES AND APEC

- **U.S. foreign direct investment (FDI) in the APEC economies (stock)** totaled **\$774.4 billion** in **2006**.
- U.S. direct investment in the APEC economies is concentrated in the manufacturing, finance, and mining, and nonbank holding companies sectors.
- **The APEC economies FDI in the United States countries (stock)** was **\$423.5 billion** in **2006**.
- The APEC economies direct investment in the U.S. is concentrated in the manufacturing, wholesale, and finance sectors.

18

TO 2010

- U.S. is on track to meet the Bogor Goals.
- Between now and 2010 will work to achieve the Bogor Goals through the Busan Roadmap:
 - Support for the Multilateral Trading System, including working towards successful conclusion to Doha Development Agenda
 - Pursuit of High-quality RTAs/FTAs
 - Collective and Individual Actions
 - Busan Business Agenda

19

THANK YOU

20