



MINISTRY OF FOREIGN AFFAIRS AND TRADE

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## Economy and Trade

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### Economy and Trade

#### FTA

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Title Third round of negotiations for Korea-Canada FTA

Date 2005-11-25 Speaker

- The third round of negotiations for the Korea-Canada FTA will be held from November 28 to December 2 in Ottawa.
  - The Korean delegation will be headed by Mr. Kim Han-soo, Director-General of the Free Trade Agreement Bureau at the Ministry of Foreign Affairs and Trade (MOFAT), and composed of around 60 delegates from related ministries such as MOFAT, the Ministry of Finance and Economy, the Ministry of Commerce, Industry and Energy, and the Ministry of Agriculture and Forestry.
  - The Canadian delegation will be headed by Mr. Ian Burney, Director of the Trade Controls Policy Division at the Department of Foreign Affairs and International Trade, and composed of around 70 delegates.
- At this round, Korea and Canada will review the consolidated agreement on a point-by-point basis, and will hold negotiations to conclude a comprehensive agreement on the consolidated Free Trade Agreement that covers all areas of trade including goods, services (finance, communications, transfer of personnel), investment, competition, government procurement, intellectual property rights, e-trade, etc.

Contents

○ After Korea and Canada complete the point-by-point review of the consolidated agreement, the two sides will hold negotiations on concessions in the goods area and the deferment negotiations in services and investment at the fourth round of negotiations (scheduled to be held in February 2006).

- 3. The Korea-Canada FTA negotiations are one of the “multi-track” FTA negotiations that the Korean government has actively been pursuing in accordance with its FTA Roadmap. According to the results of a study by the Korea Institute for International Economic Policy (KIEP), if tariffs and non-tariff barriers between Korea and Canada were eliminated with a Korea-Canada FTA, trade between the two countries would increase about 80% in the long term.

### Spokesperson for MOFAT

\* Unofficial translation

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