

Successful completion of the first round of negotiations on a Free Trade Agreement between Colombia, Peru and EFTA

Colombia, Peru and the EFTA States (Iceland, Liechtenstein, Norway and Switzerland) held the first round of negotiations on comprehensive Free Trade Agreements last week in Bogotá.

The delegations were headed by H.E. Mr. Eduardo Muñoz, Vice Minister of Foreign Trade (Colombia), H.E. Mr. Luis Alonso García, Vice Minister of Foreign Trade, (Peru) and H.E. Ms. Marie-Gabrielle Ineichen-Fleisch, Ambassador, State Secretariat for Economic Affairs, Switzerland (EFTA).

The main objectives for the Parties to the negotiations are to enhance their economic relations and to establish a legal framework for the expansion, diversification and liberalization of trade and investment. These Agreements are foreseen to include inter alia trade in industrial and agricultural goods, trade in services, government procurement, competition, intellectual property rights and investment.

The first round took place in a friendly and constructive atmosphere. All main parts of the Agreements have been addressed and good progress has been achieved in most subject matters. Draft texts have been submitted by the Parties on all issues and areas of convergence have been identified. The Parties will step up their efforts to narrow down differences with a view to achieving further substantial progress during the next round which will take place in Lima (Peru) at the end of August.

About EFTA

EFTA, the European Free Trade Association, is an inter-governmental organization established in 1960 for the development of economic relations between its Member States and for developing free trade relations between its Members and other countries. Present Members include Iceland, Liechtenstein, Norway and Switzerland.

Based on WTO data, in 2006 EFTA remained the world's tenth largest trader in merchandise trade and fifth largest in commercial services trade (both excluding intra-EU trade). The EFTA members ranked among the ten countries with the highest GDP per capita in the world; they also are key investors abroad, both in terms of direct investment and portfolio equity investment.

The EFTA Secretariat supports the operation of the EFTA Free Trade Area (4 countries), EFTA's participation in the European Economic Area (EEA) with the EU (EEA encompasses EU-27 plus Iceland, Liechtenstein and Norway - adding up to 30 countries), and EFTA's network of free trade agreements (15 agreements). The EFTA Secretariat headquarters are in Geneva. It has an important office in Brussels (EEA Affairs) and an office in Luxembourg (Statistics).

EFTA Third Country Relations

The EFTA States have concluded 15 free trade agreements with a total of 19 partner countries and territories around the world, namely: Chile, Croatia, Egypt, Israel, Jordan, the Republic of Korea, Lebanon, Macedonia, Mexico, Morocco, the Palestinian Authority, Singapore, the Southern African Customs Union (SACU comprising Botswana, Lesotho, Namibia, South Africa and Swaziland), Tunisia and Turkey.

Negotiations are currently in progress with the six countries of the Gulf Co-operation Council and Thailand. EFTA and Indonesia, and EFTA and India have established joint groups to study the feasibility of trade agreements.

Moreover, the EFTA States have also signed Joint Declarations on co-operation with Albania, Algeria, MERCOSUR, Serbia and Ukraine.