

**Draft as of January 19, 2007**  
**Subject to legal review for accuracy, clarity, and consistency.**

**PREAMBLE**

The Government of the Republic of Panama and the Government of the United States of America, resolved to:

**STRENGTHEN** the special bonds of friendship and cooperation among their nations and promote regional economic integration;

**CONTRIBUTE** to the harmonious development and expansion of world trade and provide a catalyst to broader international cooperation;

**CREATE** an expanded and secure market for the goods and services produced in their territories while recognizing the differences in their levels of development and the size of their economies;

**AVOID** distortions to their reciprocal trade;

**ESTABLISH** clear and mutually advantageous rules governing their trade;

**ENSURE** a predictable commercial framework for business planning and investment;

**BUILD** on their respective rights and obligations under the *Marrakesh Agreement Establishing the World Trade Organization* and other multilateral and bilateral instruments of cooperation;

**SEEK** to facilitate regional trade by promoting efficient and transparent customs procedures that reduce costs and ensure predictability for their importers and exporters;

**ENHANCE** the competitiveness of their firms in global markets;

**FOSTER** creativity and innovation, and promote trade in goods and services that are the subject of intellectual property rights;

**PROMOTE** transparency and eliminate bribery and corruption in international trade and investment;

**CREATE** new opportunities for economic and social development in the region;

**PROTECT**, enhance, and enforce basic workers' rights and strengthen their cooperation on labor matters;

**CREATE** new employment opportunities and improve working conditions and living standards in their respective territories;

**BUILD** on their respective international commitments on labor matters;

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**IMPLEMENT** this Agreement in a manner consistent with environmental protection and conservation, promote sustainable development, and strengthen their cooperation on environmental matters;

**PROTECT** and preserve the environment and enhance the means for doing so, including through the conservation of natural resources in their respective territories;

**PRESERVE** their flexibility to safeguard the public welfare; and

**CONTRIBUTE** to hemispheric integration and provide an impetus toward establishing the *Free Trade Area of the Americas*;

**HAVE AGREED** as follows: