

Draft as of February 9, 2007
Subject to legal review for accuracy, clarity, and consistency.

[DATE]

The Honorable Alejandro Ferrer
Minister of Trade and Industries
Republic of Panama

Dear Minister Ferrer:

I have the honor to confirm the following understanding reached between the delegations of Panama and the United States in the course of negotiations regarding Chapter Fifteen (Intellectual Property Rights) of the United States – Panama Trade Promotion Agreement between our Governments signed this day (the “Agreement”):

Each Party recognizes the importance of traditional knowledge and folklore to its people.

Accordingly, the Parties will seek to work together in consulting on issues and positions in the World Intellectual Property Organization Intergovernmental Committee on Intellectual Property and Genetic Resources, Traditional Knowledge, and Folklore in addressing matters related to traditional knowledge and folklore.

If the United States and another government sign a free trade agreement that contains provisions addressing traditional knowledge or folklore, the United States and Panama shall promptly consult after that agreement enters into force on whether to grant provisions extending similar treatment, as appropriate, to Panama.¹

I have the honor to propose that this letter and your letter of confirmation in reply shall constitute an agreement between our Governments, to enter into force on the date that the Agreement enters into force.

Sincerely,

Susan C. Schwab

¹ If such consultations take place, they shall be initiated through the Free Trade Commission established under Chapter 19 of the Agreement.

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The Honorable Susan C. Schwab
United States Trade Representative
Washington D.C.

Dear Ambassador Schwab:

I am pleased to acknowledge your letter of today's date, which reads as follows:

[“insert text of incoming letter”]

I have the honor to confirm that the understanding referred to in your letter is shared by my Government, and that your letter and this reply shall constitute an agreement between our Governments, which shall enter into force on the date of entry into force of the Agreement.

Sincerely,

Alejandro Ferrer