

Statement on Signing the United States-Israel Free Trade Area Implementation Act of 1985

June 11, 1985

I have signed today H.R. 2268, the United States-Israel Free Trade Area Implementation Act of 1985, that approves and provides the necessary authority to implement the Free Trade Area Agreement between the United States and Israel.

The signing of this act is the culmination of an effort that began in November 1983 when former Israeli Prime Minister Shamir and I agreed to begin discussions toward the establishment of a bilateral free trade area between our countries. On October 30, 1984, I signed into law the Trade and Tariff Act of 1984 that, among other things, authorized the negotiation of an agreement with Israel. On April 22, 1985, after completion of negotiations, the Agreement on the Establishment of a Free Trade Area between the Government of the United States of America and the Government of Israel was signed in Washington by Ambassador William E. Brock and Minister of Industry and Trade Ariel Sharon. Today this act provides congressional approval of that agreement and provides the necessary legal authority to implement all of its terms.

The passage of this act and the approval of the agreement that underlies it is of great significance for three reasons:

First, the establishment of the U.S.-Israel Free Trade Area will stand as a model of the close cooperation between the administration and the Congress that can bring about a result benefiting all Americans. This was a bipartisan accomplishment. I especially wish to recommend the leadership of Senate Majority Leader Dole, Chairman Packwood and Senator Danforth of the Senate Committee on Finance, and Chairman Rostenkowski and Representatives Sam Gibbons and Bill Frenzel of the House Committee on Ways and Means for their efforts in making the U.S.-Israel free trade area a reality.

Second, the new free trade area between the United States and Israel represents an important milestone in this administration's efforts to liberalize trade. We hope that it will also serve to encourage greater liberalization of the multilateral trading system and that it will help us move ahead in our continued attempts to expand world trade.

Third, and finally, I believe this new economic relationship with our friends in Israel will further our historic friendship, strengthen both of our economies, and provide for new opportunities between our peoples for communication and commerce. Nothing better demonstrates the shared community of aspirations between our nations than our promotion of free and harmonious trade for our mutual benefit.

Note: H.R. 2268, approved June 11, was assigned Public Law No. 99 - 47.