

U.S. Trade Representative Kirk Concludes First Meeting of the U.S.-Korea Free Trade Agreement Joint Committee

Washington, D.C. – Two months after the U.S.-Korea trade agreement entered into force on March 15, United States Trade Representative Ron Kirk today chaired the first meeting of the agreement’s Joint Committee, together with his Korean counterpart, Minister for Trade Bark Taeho. The Joint Committee is the premier committee under the agreement, responsible for supervising its implementation, coordinating the work of its other committees, and resolving issues that may arise.

At today’s inaugural meeting, they affirmed that in general the agreement is being implemented smoothly and is already leading to economic benefits for both countries. The agreement is off to a good start, with U.S. exports to Korea in March – including the first two weeks of the agreement being in force – increasing. They also exchanged updates on recent trade initiatives of both countries and consulted on ways to enhance cooperation on trade issues. In addition, they agreed on the scheduling of five committees and working groups under the agreement. In early June, the Committee on Services and Investment, the Working Group on Small and Medium-sized Enterprises, the Committee on Trade in Goods, and the Committee on Trade Remedies will meet in Washington. The Medicines and Medical Devices Committee will meet in early July in Seoul.

“The United States is pleased to host the inaugural meeting of the U.S.-Korea trade agreement’s Joint Committee. Today’s meeting sends a strong signal of the importance both sides attach to the U.S.-Korea trade agreement,” said Ambassador Kirk. **“This landmark agreement is already resulting in economic benefits through increased exports. We are working closely with our partners in Korea to ensure that the agreement is being smoothly implemented and that workers and exporters in both countries can take full advantage of the significant opportunities that this agreement creates.”**