

Readout of the Second Meeting of the U.S.-Korea Free Trade Agreement Joint Committee

Bali, Indonesia - On Friday, October 5, U.S. Trade Representative Michael Froman and Korean Trade Minister Yoon Sang-jick and their delegations convened the second meeting of the U.S.-Korea Free Trade Agreement Joint Committee. The meeting was held on the margins of the Asia-Pacific Economic Cooperation (APEC) ministerial.

The ministers reviewed the implementation of the U.S.-Korea agreement to date, noting that the overall implementation has gone smoothly so far. The United States raised a number of issues requiring further attention as implementation continues, in particular financial services, autos, and customs-related issues.

The ministers also reviewed work conducted under various committees and working groups since the first Joint Committee was held on May 16th, 2012, in Washington D.C. They also agreed to hold a number of FTA committee meetings in early November 2013.

The two countries also updated each other on free trade agreement and regional trade agreement negotiations in which they are participating.