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Statement on the Conclusion of US-Korea (Korus) FTA Meetings in Seoul

Seoul, Korea -- Officials from the United States and the Republic of Korea met in Seoul, Korea on January 31 - February 1 to advance amendment and modification negotiations and other discussions on the U.S.-Korea (KORUS) Free Trade Agreement.

Discussions focused on specific proposals, including those related to market access and tariffs. The United States emphasized steps to rebalance the Agreement to improve the large trade deficit in industrial goods, including autos and auto parts. Additionally, the United States pressed for the resolution of Agreement implementation concerns that have hindered U.S. goods and services export growth and opportunities in Korea.

“These negotiations are an example of the Trump Administration’s commitment to making trade deals fair and reciprocal,” said U.S. Trade Representative Robert Lighthizer. “We must build on these negotiations with substantive and expeditious progress that will benefit the American people. In every trade relationship, the United States will stand up for U.S. workers and manufacturers, especially those facing serious injury or harm by unfair trade practices.”

Both sides anticipate setting dates in the near future for further meetings in Washington, DC. The U.S. delegation was led by Michael Beeman, Assistant U.S. Trade Representative for Japan, Korea and APEC. Korea's delegation was led by Deputy Minister Myung-hee Yoo of the Ministry of Trade, Economy and Industry (MOTIE).

Background:

At the direction of President Trump, in July 2017 Ambassador Lighthizer **initiated** talks to consider matters affecting the operation of the KORUS FTA, including to address the significant trade imbalance and to resolve market access problems in Korea for U.S. exports. This meeting follows KORUS amendment and modification negotiations held on January 5, 2018, as well as special sessions of the KORUS Joint Committee in 2017.