

# Office of the United States Trade Representative Participates in Fourth U.S.-Uruguay Trade and Investment Council Meeting

**Montevideo, Uruguay** – On October 19, the fourth meeting of the Trade and Investment Council (TIC) was held in Montevideo. The TIC was established by the United States-Uruguay Trade and Investment Framework Agreement (TIFA). The U.S. delegation was headed by Assistant United States Trade Representative (AUSTR) for the Americas Everett Eissenstat. Uruguayan Minister of Foreign Affairs Dr. Luis Almagro led the Uruguayan delegation.

“Today’s meeting signifies the continuing commitment of the U.S. government to further strengthen the economic relations between our countries,” said AUSTR Eissenstat.

Minister Almagro commended the ongoing bilateral work in the areas of science and technology. In particular, he recognized actions identified in the areas of energy, environment and climate change.

Furthermore, Minister Almagro and AUSTR Eissenstat took stock of discussions undertaken pursuant to the TIFA Work Program. In doing so, both governments acknowledged the strong progress that has been made in deepening and broadening the United States-Uruguay trade and investment relationship since the TIC last met in Washington, D.C. on June 5, 2009.

Both governments made progress in formalizing the Memorandum of Intent on Education and Workforce Development, that the United States and Uruguay will sign at the Americas Competitiveness Forum, as another important step in the continued strengthening of the bilateral relationship. These cooperative efforts in education will have a direct and positive effect on both nations’ economic competitiveness.

Additionally, the delegations agreed to work together to promote the export capacity of small- and medium-sized enterprises in both countries.

## Background

The U.S.-Uruguay commercial relationship has developed significantly in the past several years. In 2002, Uruguay and the United States created a Joint Commission on Trade and Investment (JCTI) to exchange ideas on a variety of economic topics. The Commission served as an important mechanism for the two countries to work to enhance and broaden their trade relationship, and facilitated the successful negotiation of the United States and Uruguay Bilateral Investment Treaty (BIT), which entered into force on November 1, 2006.

The United States and Uruguay signed the United States-Uruguay TIFA on January 25, 2007. The TIFA established the United States-Uruguay Trade and Investment Council (TIC) and serves as a mechanism to further deepen the trade and investment dialogue. On October 2, 2008, both governments signed protocols to the TIFA covering substantive commitments in the areas of trade facilitation and public participation in trade and environment.

In implementing the TIFA, both parties reconfirmed their commitment to expand economic opportunities between Uruguay and the United States while simultaneously coordinating their efforts to promote greater trade liberalization through the World Trade Organization (WTO).