



OFFICE of the UNITED STATES TRADE REPRESENTATIVE
EXECUTIVE OFFICE OF THE PRESIDENT

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United States Signs Trade and Investment Agreement with the Maldives

Male, the Maldives - The United States has signed a Trade and Investment Framework Agreement (TIFA) in Male providing a forum for the Maldives and the United States to examine ways to enhance bilateral trade and investment.

U.S. goods exports to Maldives in 2008 were \$20 million, an increase of 5% from 2007. U.S. exports to the Maldives consist largely of chemicals, storage devices, aircraft parts and floor coverings. U.S. goods imports from the Maldives in 2008 were \$4 million, consisting primarily of fish and organic chemicals.

The TIFA, signed by Assistant United States Trade Representative for South and Central Asia Michael Delaney and Maldives Minister for Economic Development Mohamed Rasheed, will establish a regular United States-Maldives Council in which high level officials from each country will meet to address a wide range of trade and investment issues including market access, intellectual property, labor, and the environment. The Council will also work to increase commercial and investment opportunities by identifying and removing impediments to trade and investment flows between the United States and the Maldives. The Council will be chaired by the Office of the U.S. Trade Representative and the Maldives Ministry of Economic Development.

"We have a low level of trade and investment with the Maldives. We will use the TIFA to boost trade between our two countries," said Delaney. "We will also use this Framework to help improve the business climate in the Maldives. Trade liberalization policies that the Government of Maldives is undertaking in the Maldives will help boost investment, employment, per capita income and prosperity for all Maldivians."

"The U.S.-Maldives TIFA will help encourage the private sector to invest in the Maldives," said Minister Rasheed. "The Maldives transparent business environment will widen the scope for enticing foreign investors."

Minister Rasheed indicated that Maldives has untapped human resources that can be utilized to boost trade and investment.