

United States and Argentina Sign Trade and Investment Framework Agreement

Buenos Aires, Argentina – During President Obama’s official visit to Argentina, the first visit by a President of the United States in nearly two decades, U.S. Ambassador to Argentina Noah Mamet and Argentina’s Minister of Foreign Affairs Susana Malcorra today signed a bilateral Trade and Investment Framework Agreement (TIFA). Negotiated by officials of the Office of the U.S. Trade Representative and Argentina’s Ministry of Foreign Affairs, this agreement demonstrates the interest of both governments in advancing bilateral trade and investment ties and in working together in the spirit of friendship and cooperation. The TIFA creates a forum for the United States and Argentina to engage on a broad range of bilateral economic issues, such as market access, intellectual property rights protection, and cooperation on shared objectives in the World Trade Organization and other multilateral fora.

“Today’s agreement provides a vehicle for strengthening U.S.-Argentina trade and investment relations at an important time,” said U.S. Trade Representative Michael Froman. “It reflects President Obama’s strong interest in improved bilateral relations with one of the most important economies in the Western Hemisphere and to promoting increased economic opportunities between us.”

Background

Two-way trade in goods and services between the United States and Argentina reached approximately \$23 billion in 2014 (latest data available). The United States had a \$5.4 billion goods trade surplus with Argentina in 2015.