



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

To: Reporters and Editors
Re: United States-Vietnam bilateral trade agreement
Da: Wednesday, May 31, 2006

Sen. Chuck Grassley, chairman of the Committee on Finance, with jurisdiction over international trade, today made the following comment on the signing of the United States-Vietnam bilateral trade agreement. For the deal with the United States to come into effect, the U.S. Congress must grant permanent normal trade relations tariff treatment to products of Vietnam. In addition, Vietnam must conclude multilateral negotiations on a Working Party Report and Protocol of Accession that details how Vietnam will conform to its obligations as a member of the World Trade Organization. Grassley made the following comment on today's signing.

“This is an important development. U.S. agricultural producers, manufacturers, and service providers stand to benefit from having greater access to Vietnam's large and growing economy. In addition to improved market access, this agreement will help Vietnam join our rules-based international trading community. Several of my fellow senators are very interested in extending permanent normal trade relations to Vietnam. Some senators may have specific concerns about Vietnam, such as in the area of respecting religious freedom. I'll work with my colleagues to hear their views and advance U.S.-Vietnam trade relations this year.”