



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

To: Reporters and Editors
Re: European Union's comments today on Hong Kong outlook
Da: Thursday, Dec. 8, 2005

The following comment is from Sen. Chuck Grassley, chairman of the Committee on Finance, in response to comments from the European Union regarding expectations for progress on expanded trade opportunities in the Hong Kong ministerial of the Doha Round negotiations of the World Trade Organization. A longtime outspoken advocate for American agriculture and free trade, Grassley today has legislative and oversight jurisdiction over trade in the Finance Committee. He farms corn and soybeans with his son in Butler County, Iowa.

“Today’s comments from the European Union indicate that there’s unlikely to be any major breakthrough in Hong Kong. The refusal to move further on agriculture puts us in a real stalemate. It’s too bad that the EU appears politically constrained from showing more leadership in these talks. The EU agricultural proposal falls short. It doesn’t provide enough market access for U.S. farmers. And market access is key to profitability in agriculture. Still, I join the EU’s call to see some substantive offers on the table from some of our other trading partners, including developing nations.”