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**U.S., EU REACH AGREEMENT ON MUTUAL RECOGNITION OF
PRODUCT TESTING OR APPROVAL REQUIREMENTS**

Agreements Cover \$50 billion in Two-Way Trade

Washington, D.C. -- The United States and the EU have agreed to a package of mutual recognition agreements (MRA's) that will reduce trade barriers in six industry sectors covering approximately \$50 billion in two-way trade, U.S. Trade Representative Charlene Barshefsky and U.S. Commerce Secretary William M. Daley announced today.

"We achieved an agreement that is good for U.S. and EU business, good for our regulatory agencies and good for our consumers," said Barshefsky. "The MRA is yet another example of the Administration's push to open markets in sectoral areas where the United States leads the world, while assuring our absolute right to choose our own health and safety standards. The real winners today are manufacturers, workers, and consumers, both in America and in Europe, who will see reduced costs, increased jobs and a better standard of living."

When fully implemented, the agreements will recognize the results of product testing or certification requirements set by both governments and eliminates the need for duplicative testing inspection or certification requirements for products from each side of the Atlantic.

"Under this landmark agreement U.S. regulatory agencies, for the first time, have entered into a cooperative international agreement that strives to reduce regulatory costs while at the same time seeks to expand market access and protect the health and safety of consumers on both sides of the Atlantic," Commerce Secretary Daley said. "Completion of these mutual recognition agreements has been a longstanding priority of the United States and the European Union. I also want to give credit to the TransAtlantic Business Dialogue (TABD). The TABD said the MRA was important; we heard them and acted."

After entry into force, the agreements will be phased in and fully implemented in two years for electronic products and three years for health products.

This agreement was concluded with the support of the Trans-Atlantic Business Dialogue (TABD), a U.S.-EU government-business partnership that generates business recommendations for removing barriers to transatlantic trade for direct consideration in the government decision making process.