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United States and Rwanda Review Progress on Bilateral Trade and Investment

Kigali, Rwanda – U.S. and Rwandan officials met in the Rwandan capital today to review progress in deepening their partnership on trade and investment under the United States-Rwanda Trade and Investment Framework Agreement (TIFA). This was the third meeting of the United State-Rwanda TIFA Council, which provides a high-level forum for advancing cooperation on bilateral trade and investment issues.

Assistant U.S. Trade Representative for Africa Florizelle Liser and Rwandan Trade and Industry Minister Monique Nsanzabaganwa co-chaired the day-long meeting, which examined the two governments' work together on implementation of the African Growth and Opportunity Act (AGOA), cooperation in the World Trade Organization, trade capacity building, export diversification, trade and investment promotion, and infrastructure issues.

“The United States and Rwanda have come a long way in the past few years in deepening our engagement on bilateral trade and investment,” said Assistant U.S. Trade Representative Liser. “Since the TIFA was signed in 2006, we have concluded and signed a bilateral investment treaty and seen trade increase in both directions. Our task at this meeting was to review our progress, identify outstanding challenges, and chart the way forward for our future work under the TIFA. We plan to use the U.S.-Rwanda TIFA Council to develop specific initiatives to expand economic opportunities for workers, farmers, businesses, and consumers in both countries.”

Background:

The U.S.-Rwanda Trade and Investment Framework Agreement (TIFA), signed in June 2006, established a formal, high-level dialogue to address bilateral trade and investment issues and to enhance economic engagement between the United States and Rwanda. Discussions under the TIFA led to negotiations on a United States-Rwanda Bilateral Investment Treaty, which was signed in February 2008. Several leading U.S. companies are currently examining possible investment opportunities in Rwanda in sectors such as energy, information technology, minerals and mining, and agriculture.

Total trade between the United States and Rwanda was valued at \$34.2 million in 2008, a 19 percent increase over 2007. During that same period, U.S. exports to Rwanda were valued at nearly \$20.5 million, increasing by 27 percent, and Rwandan exports to the United States were valued at \$13.7 million, increasing by 8 percent. Substantially all Rwandan exports entered the United States duty-free during this period, including under U.S. preference programs such as AGOA and the Generalized System of Preferences (GSP).

The United States provided \$1.5 million in trade capacity building assistance to Rwanda in 2008, not including Rwandan participation in U.S.-funded regional trade capacity programs. In October 2008, Rwanda and the United States signed a \$24.7 million Millennium Challenge Corporation Threshold Program designed to help Rwanda address factors related to its eligibility for Millennium Challenge Account compact assistance.

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