



Media Note
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Visit of Under Secretary Sheeran Shiner Helps Move U.S.-Pakistani Economic Partnership to New Level

From May 22 to 25, Under Secretary for Economic, Business and Agricultural Affairs Josette Sheeran Shiner concluded a five-nation tour in Pakistan, where she met with Prime Minister Shaukat Aziz, engaged in a strategic Economic Dialogue with leading Pakistani economic officials, visited a U.S. earthquake relief project in a mountain village in the Siran Valley, and participated in a meeting of the High Level Panel on UN reform co-chaired by Prime Minister Aziz.

During the Under Secretary's meeting with Prime Minister Aziz, the Prime Minister announced his intention to complete negotiations on a Bilateral Investment Treaty (BIT) as soon as possible. A BIT would form an important part of the multi-faceted U.S.-Pakistan relationship, and would help attract U.S. investment to Pakistan's rapidly growing economy. Under Secretary Sheeran Shiner remarked on the win-win nature of such an agreement for both countries, and lauded the additional protections that would be afforded U.S. investors in Pakistan under a BIT.

While in Islamabad, the Under Secretary engaged in an Economic Dialogue with leading Pakistani economic officials, led by Finance Advisor Salman Shah, to share views on domestic and international economic policies, and identify areas for strategic cooperation. The Pakistani officials explained how they plan to sustain Pakistan's recent high growth rates by implementing a range of their 'second generation' microeconomic reforms. The Under Secretary elaborated on President Bush's Regional Opportunity Zone (ROZ) initiative and next steps in outlining the parameters of the ambitious project. She also confirmed U.S. government support for Pakistan as a southern hub for transportation, energy, and commercial linkages that would enhance regional economic integration between South Asia and Central Asia.

"More and more, we find that Pakistan is a respected advocate for economic reform and liberalization, not just in the region but in the wider world", said Under Secretary Sheeran Shiner. "Pakistan has been taking steps to enhance its global competitiveness. The American businessmen I met with in Pakistan were impressed with the vastly improved business climate in Pakistan, and with the government's efforts to create jobs and economic growth. The U.S. Government wants to find ways to support Pakistan's own efforts to ease poverty and create new economic opportunities for its citizens," she added.

For more information, please go to www.state.gov/e.

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