

FOR IMMEDIATE RELEASE
May 15, 2006
Contact: Vladimir Gololobov
Tel: 202-289-7460

**Service Industry Welcomes US Agreement on
Vietnam's WTO Accession**

WASHINGTON – Robert Vastine, President of the Coalition of Service Industries (CSI), welcomed the agreement in principle by US and Vietnamese trade negotiators yesterday on Vietnam's accession to the World Trade Organization (WTO). "The agreement offers new commercial opportunities for US service providers and demonstrates Vietnam's commitment to economic development through trade and investment liberalization," said Mr. Vastine.

The Vietnam accession agreement is the result of intense negotiations since 1995. Under this agreement, Vietnam will provide commercially meaningful commitments in key services sectors, including financial services, telecommunications, energy, professional, express delivery, distribution, transportation, and audiovisual services.

"The agreement also requires increased regulatory transparency, so we expect it to strengthen the application of the rule of law in Vietnam," said Mr. Vastine.

"Vietnam's agreement will also support US efforts to secure high-value market access commitments from Russia, and other countries seeking accession," Vastine said.

Mr. Vastine also noted the agreement's role in improving bilateral relations, and in promoting economic growth and political reform in Vietnam.

CSI is the leading business organization dedicated to reducing barriers to U.S. services exports and mobilizing support for domestic U.S. policies, including tax policies, which enhance the global competitiveness of its members. CSI's knowledge of the process of services trade negotiations, its ties to the WTO and its network of relationships with governments and industry in other countries are unmatched. For a complete list of CSI members, visit our website at www.uscsi.org.

###