

US-VIETNAM WTO COALITION



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Coalition Expresses Disappointment that Vietnam PNTR Vote Remains Stalled in House – Despite Strong Bipartisan Support

U.S. Business and Agriculture at a Distinct Disadvantage as U.S. Remains the Only WTO Country Not Normalizing Trade Relations with Vietnam

Washington, D.C. – The U.S.-Vietnam WTO Coalition today expressed strong disappointment in the postponement of a House vote on permanent normal trade relations (PNTR) for Vietnam. The measure garnered a clear bipartisan majority during a procedural vote on Monday, but fell short of the necessary two-thirds majority needed to pass under the “suspension calendar.” PNTR could have been passed by the House today under “regular order” based on the support of 138 Republicans and 90 Democrats.

“Vietnam is set to join the WTO later this month. Without PNTR, the United States would be the only WTO member that has not normalized bilateral trade relations, which would put U.S. business and agriculture at a distinct disadvantage in Southeast Asia’s fastest growing economy,” said Virginia B. Foote, President, U.S.-Vietnam Trade Council and Executive Vice President of the US-ASEAN Business Council. “The economic repercussions could be very real and come very soon, as contracts and licenses for U.S. interests come into jeopardy.”

Approval of Vietnam PNTR prior to this week’s Asia Pacific Economic Cooperation (APEC) Leaders Meeting in Hanoi has been a top priority for the U.S.-Vietnam WTO Coalition. “President Bush is now on his way to Hanoi empty-handed. Congress has sent a very negative signal to a country and region that is of growing economic and strategic importance to the United States,” Foote continued.

The Coalition indicated that it will continue to push for approval of PNTR during the current lame duck session of Congress – which now likely continues for two weeks in December. “The urgency has not diminished. PNTR is critical to U.S. economic interests and we will continue to work until we get the job done,” Foote concluded.

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The U.S.-Vietnam WTO Coalition is a coalition of more than 150 American companies, farm groups, associations, and public interest organizations supportive of Vietnam's accession into the World Trade Organization and the attainment of full U.S.-Vietnam normalization.