



## NEWS

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### **IMMEDIATE RELEASE**

## **FORD SUPPORTS BILL GIVING PERMANENT TRADE RELATIONS BILL TO VIETNAM**

WASHINGTON DC, June 13 - Ford Motor Company today welcomed the introduction of legislation in the U.S. Congress to provide Vietnam with permanent normal trade relations (PNTR). When Congress passes this legislation, the United States and Vietnam will complete the normalization of economic relations.

"This legislation is the last critical piece of a decade-long process to bring Vietnam into the global economy," said Steve Biegun, Vice President, International Governmental Affairs at Ford Motor Company, praising the US and Vietnamese governments for their hard work in completing the negotiation to admit Vietnam into the World Trade Organization. "Ford Motor Company commends the United States government for the thorough and far reaching agreement that was achieved, and as a major investor in Vietnam, we are very encouraged by the Vietnamese government's willingness to make the difficult reforms necessary to complete this process."

Ford Motor Company has operated an automobile assembly plant in Vietnam since 1995. Ford, one of the first and largest American investors in Vietnam, strongly supports normalization of US-Vietnam relations, as symbolized by our growing economic relationship.

"Vietnam is just beginning to see the benefits of the market economy. As an American investor, we have placed our bets on their success. Ford Motor Company strongly encourages Congress to approve as quickly as possible the Vietnam PNTR legislation introduced today," Biegun said. "American economic leadership in Southeast Asia cannot be sustained without it."

The lead sponsors of the Vietnam PNTR legislation are U.S. Representatives Jim Ramstad (R-MN) and Mike Thompson (D-CA) in the House and U.S. Senators Max Baucus (D-MT) and Gordon Smith (R-OR) in the Senate.

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