

# Congressman Jim Kolbe

## 8TH DISTRICT ARIZONA

### PRESS RELEASE

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## **KOLBE URGES QUICK CONGRESSIONAL ACTION GRANTING PERMANENT TRADE STATUS TO VIETNAM**

WASHINGTON, DC- Rep. Jim Kolbe (R-AZ), a leader in free trade and a co-sponsor of legislation introduced today granting Permanent Normal Trade Relations (PNTR) to Vietnam, praised US and Vietnamese negotiators for signing a bilateral market access agreement so Vietnam can accede to the World Trade Organization (WTO). Kolbe also urged Congress to move quickly to approve legislation granting PNTR to Vietnam and implementing this agreement.

**"The signing of this agreement by the US and Vietnam for Vietnam's accession to the WTO is a major step forward in advancing our global trade agenda,"** says Rep. Kolbe. **"Taking down barriers to trade with Vietnam will vastly expand US exports to one of the fastest growing economies in Southeast Asia."**

The agreement paves the way for Congress to establish Permanent Normal Trade Relations (PNTR) with Vietnam. The approval of PNTR with Vietnam will allow both countries to share mutual trade benefits.

PNTR with Vietnam will have a dramatic impact on US trade. US service providers in particular will benefit from more open access in areas such as telecommunications, financial services and energy services. This will play a crucial role in creating US jobs.

**"Over a quarter century after the Vietnam War, the WTO agreement provides a key opportunity to help foster further domestic reforms in Vietnam,"** says Rep. Kolbe. **"I urge quick congressional action to support the progress made by US trade negotiators and grant Permanent Normal Trade Relations to Vietnam."**

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