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## **NAM Welcomes Vietnam's WTO Accession Agreement**

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WASHINGTON, D.C., May 15, 2006— The National Association of Manufacturers (NAM) welcomed announcement that the United States has completed bilateral negotiations on the terms of Vietnam's World Trade Organization (WTO) market access accession agreement.

“We are very pleased that the U.S. Trade Representative has completed these negotiations with Vietnam” said NAM Vice President of International Economic Affairs Frank Vargo. “Ambassador Rob Portman, Dorothy Dwoskin, the entire WTO team at USTR, Department of Commerce and other agencies are to be commended for their hard work in getting this done.

“We look forward to reviewing the terms of the accession agreement now that Vietnam has taken a vital step to integrate itself into the global trading system, Vargo continued. “In particular, we are pleased that Vietnam will join other major WTO members by accepting key sectoral initiatives such as the Information Technology Agreement (ITA) and key U.S. exports like construction equipment, pharmaceuticals and aircraft will face very low duties.

“As a growing player in the international trading system, this accession agreement will be vital to ensuring that Vietnam follows global trade rules. It is essential that the transition be smooth and that Vietnam implements its WTO obligations as expeditiously as possible after its accession.” Vargo concluded.

Vietnam has been negotiating its terms of accession to the WTO since 1995. To complete its accession bid, Vietnam must complete bilateral market access negotiations and also the multilateral negotiations on a Working Party Report and Protocol of Accession. Vietnam is also still in the process of enacting legislation that will enable it to apply WTO provisions after its accession.

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*The National Association of Manufacturers is the nation's largest industrial trade association, representing small and large manufacturers in every industrial sector and in all 50 states. Headquartered in Washington, D.C., the NAM has 10 additional offices across the country. Visit the NAM's award-winning web site at [www.nam.org](http://www.nam.org) for more information about manufacturing and the economy.*