



## US Businesses Welcome PNTR Bills for Vietnam

**For Immediate Release  
13 June 2006**

**Contact:**

Neo Tran - Washington  
+1 202-547-3800  
E-mail: [Neo.tran@usvtc.org](mailto:Neo.tran@usvtc.org)

Tran Hong Ha - Hanoi  
+844-936-1700  
E-mail: [Ha.tran@usvtc.org](mailto:Ha.tran@usvtc.org)

**Washington, DC (13 June 2006)** – The US-ASEAN Business Council (USABC) and the U.S.-Vietnam Trade Council (USVTC) welcome legislation introduced today in the United States Congress to extend Permanent Normal Trade Relations (PNTR) to Vietnam as part of its accession to the World Trade Organization (WTO).

“The PNTR bills introduced today in both the House and the Senate are of great importance to the U.S. business community. The agreement our two countries signed two weeks ago in Ho Chi Minh City offers significant market access to U.S. companies. We look forward to working with our Congressional counterparts to attain strong bipartisan support for its passage to ensure that US companies are able to take advantage of benefits that will be granted to all WTO members once Vietnam accedes to the WTO”, said USABC Executive Vice President and USVTC President Virginia B. Foote.

The commitments in the U.S.-Vietnam WTO Bilateral Agreement will provide US companies with broader and deeper market access for a full range of goods and services. For its overall accession, Vietnam has committed to implementing key WTO agreements upon accession. Some of these include the Agreement on Sanitary & Phytosanitary Measures (SPS), Agreement on Technical Barriers to Trade (TBT), Agreement on Trade Related Aspects of Intellectual Property (TRIPs); Agreement on Trade Related Investment Measures (TRIMs), Agreement on Customs Valuation (CVA); and the Agreement on Import Licensing. Since 2004, Vietnam has passed more than 50 laws and numerous implementing regulations to come into compliance with international trade rules.

Vietnam’s accession to the WTO and the eventual extension of PNTR to Vietnam paves the way for full U.S.-Vietnam economic normalization which began in 1988 and has continued through the Reagan, Bush I, Clinton, and Bush II Administrations. The U.S. and Vietnam signed a bilateral WTO agreement on 31 May 2006 and Vietnam is expected to become a full member of the WTO before it hosts APEC leaders, including President Bush in Hanoi later this year.

Since the lifting of the U.S. trade embargo, the U.S.-Vietnam bilateral relationship has progressed on many fronts including the establishment of a military to military joint task force (JTF) for seeking our missing-in-action (MIAs) in 1992, the signing of a U.S.-Vietnam Memorandum of Understanding on Labor in 2000, the conclusion of bilateral trade agreement in 2001, a bilateral Agreement on Counter Narcotics Assistance in 2003, and the signing of an Agreement on Religious Freedom in 2005.

The US-ASEAN Business Council is dedicated to strengthening bilateral and US-ASEAN relations and building strong economic ties. Members of the Council include Fortune 1000 companies in support of promoting trade, investment, and technology cooperation, advancing US ASEAN relations through public-private partnerships, and committing to development and corporate social responsibility.

The U.S.-Vietnam Trade Council was established in 1989 under the leadership of Ambassador William H. Sullivan and Foreign Minister Nguyen Co Thach to work towards normalized relations between the U.S. and Vietnam. Since 1996 the Trade Council has also provided technical assistance to Vietnam on issues relating to the Bilateral Trade Agreement (BTA), WTO Accession, and international economic standards for global integration. In 2005, the USVTC became an affiliate of the US-ASEAN Business Council.

USABC and USVTC serve as the Secretariat of the US-Vietnam WTO Coalition, which is urging Congress to pass PNTR before its August recess.

For information, visit [www.usvtc.org](http://www.usvtc.org), and [www.us-asean.org](http://www.us-asean.org)