

Economic Integration: FTAA on Track

QUESTION

What is the status of the Free Trade Area of the Americas (FTAA)? Is it going anywhere?

SUGGESTED REPLY

- The hemisphere's trade ministers held their final pre-Summit meeting in Costa Rica in late March. They agreed that Leaders should launch FTAA negotiations at the April Summit in Santiago.
- Canada accepted responsibility to chair the FTAA trade negotiating committee for the first 18 months of the process.
- In short, all major obstacles have been cleared away, and the FTAA is ready to begin taking shape. Key agreements reached at the Ministerial include:
 - Negotiating groups should begin their work by the end of September 1998.
 - Nine negotiating groups have been established on: market access; investment; services; government procurement; dispute settlement; agriculture; intellectual property rights; subsidies, antidumping and countervailing duties; and competition policy.
 - Miami has been chosen as the venue for the negotiations for the next three years.
 - A Consultative Group on Smaller Economies has been created to ensure the concerns of small nations are taken into account in FTAA talks.
 - Ministers established a committee of government representatives that will accept ideas/submissions from a broad cross-section of civil society -- individuals and groups interested in business, labour, environment, human rights and other areas.
 - A joint government-private sector committee of experts on electronic commerce was created.