



U.S.-Middle East Free Trade Coalition



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US-Middle East Free Trade Coalition Congratulates Moroccan Parliament on Passage of FTA

WASHINGTON, DC - The US-Middle East Free Trade Coalition today congratulated the Moroccan Parliament on its passage of the US-Morocco Free Trade Agreement. Last week's ratification by the Upper House of Parliament, followed the earlier passage by the Moroccan Lower House and is a key step in bringing the this agreement into force.

"We congratulate the Moroccan government for acting expeditiously to ratify the agreement," said Bill Reinsch, President of the National Foreign Trade Council. "We look forward to continuing to work with both governments as they move forward with the implementation of this comprehensive, high standard FTA," added Reinsch.

"The US-Morocco FTA represents the beginning of a strategic economic partnership with a key Middle Eastern ally and is an important step towards President Bush's goal of enacting Middle East Free Trade Area (MEFTA) by 2013," said Jeff Donald, Senior Vice President of the Business Council for International Understanding.

The FTA will advance important reforms in Morocco and create economic opportunities for workers and businesses in both countries. It will completely eliminate tariffs on 95 percent of trade in consumer and industrial products and lock in important commitments in the agriculture sector, increasing market access and improving the competitiveness of U.S. farmers in the Moroccan market.

The agreement also means increased economic opportunities in the Moroccan service sector. As an important lynchpin between Europe, Africa and the Middle East, access to this market is essential for the U.S. banking, insurance and telecommunications industries.

The ratification by both Houses of the Moroccan Parliament was a key step to enacting the FTA. President Bush signed the agreement into law on August 17, 2004 after it passed both the U.S. House and Senate by overwhelming bipartisan majorities. Over the next few months, both governments will ensure that domestic laws and regulations comply with the terms of the agreement, thereby bringing the FTA into effect.

The National Foreign Trade Council is a leading business organization advocating an open, rules-based world economy. Founded in 1914 by a group of American companies that supported an open world trading system, the NFTC now serves hundreds of member companies through its offices in Washington and New York.

The Business Council for International Understanding (BCIU), a U.S. business association founded in 1959 at White House initiative, is dedicated to promoting dialogue and action between the business and government communities for the purpose of expanding international commerce.

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