



**U.S.-Middle East Free Trade Coalition**



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**U.S.-Middle East Free Trade Coalition Applauds House Ways and Means for Considering the U.S.-Oman Free Trade Agreement**  
*Urges Prompt Action to Approve*

Washington, D.C. – The U.S.-Oman Free Trade Agreement Coalition today praised members of the House Ways and Means Committee for holding a public hearing on the mutually-beneficial U.S.-Oman Free Trade Agreement. The agreement was considered by the International Trade Subcommittee of the Senate Finance Committee in early March.

“We are very pleased to see the House moving forward with this important agreement with Oman,” said Lisa Schroeter, Director of International Trade Policy, The Dow Chemical Company, and co-chair of the U.S.-Oman FTA Task Force of the U.S.-Middle East Free Trade Coalition. “Especially now, we need to send a clear message to our allies in the region that the U.S. values close economic relations and supports efforts on economic reform and trade liberalization. Swift action on the U.S.-Oman free trade agreement would do that,” Schroeter concluded.

Fellow co-chair, Diana Keegan, Director, International Government Affairs, American International Group, Inc., added, “This agreement advances the interests of the U.S. in many ways. It provides a strong connection to an important ally in the region. At the same time, it provides a great opportunity for American business to access the Omani market providing U.S. service industries substantial market access across the entire services regime and immediately making 100 percent of U.S. consumer and industrial products duty free.”

The agreement will also immediately eliminate duties on 90 percent of agricultural tariff lines. Two-way trade between the U.S. and Oman reached \$1.2 billion during 2005 with \$593 million of this coming from U.S. exports. Oman is a likely market for U.S. oil and gas equipment and services, transportation equipment, water and environmental technology, medical equipment, electrical and mechanical equipment, power generation and transmission equipment and services, telecommunications equipment and services, franchising and U.S. agricultural products. In addition, the FTA will increase the

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competitiveness of U.S. service providers and create a more secure and predictable investment climate.

“Free trade agreements are central to the American strategy to encourage economic development, transparent and accountable governance in the Middle East. Congressional approval is the final step in making this agreement reality and furthering our goal of creating a Middle East Free Trade Area by 2013. This is a very important step for the U.S. and prompt action is important,” said U.S.-MEFTC’s Oman Task Force co-chair Ian Davis, Vice President, International Affairs, Occidental Petroleum Corporation.

The U.S.-Oman Free Trade Agreement builds on agreements the United States already has in the region with Bahrain, Israel, Jordan, and Morocco.

The U.S.-Middle East Free Trade Coalition, managed jointly by the National Foreign Trade Council (NFTC) and the Business Council for International Understanding (BCIU), is made up of over 125 U.S. companies and associations supporting trade expansion and economic development in the Middle East. The Coalition’s U.S.-Oman FTA Task Force, is working for a high quality Free Trade Agreement between the United States and Oman.

Recently the Coalition sent a letter to all Members of Congress encouraging their support for the U.S.-Oman Free Trade Agreement. That letter can be found at:  
<http://www.nftc.org/default/trade/mefta/oman/030306%20Oman%20letter.pdf>

*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 1955 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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