

## PRESS RELEASE

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### **CSI Hails Congressional Vote on CAFTA**

*Congress' Passage of Pact Shows US Will not Retreat to Isolationism*

(Washington, DC) The Coalition of Service Industries (CSI) hailed today's vote by the US House of Representatives in favor of the US-Central America-Dominican Republic Free Trade Agreement (DR-CAFTA). The agreement will open up those markets for US service providers, manufacturers, and farmers, who would have continued to face significant tariff and non-tariff barriers without the pact.

"We recognize the extremely difficult political environment in which the vote on DR-CAFTA was taken, and greatly appreciate the willingness of Members of Congress to support this important agreement," said Robert Vastine, President of CSI. "This effort demonstrates that the United States is committed to the pursuit of free trade and open markets, even in the face of strong isolationist and protectionist pressures."

"Other World Trade Organization (WTO) members were watching this vote carefully, and its rejection would have seriously undermined US ability to provide leadership in the Doha Round," said Vastine. "DR-CAFTA's approval sends a strong message to our trading partners that the US is serious about trade, particularly the Doha Round negotiations. We hope that this favorable vote will give further impetus to the Doha negotiations and that it will strengthen the hand of United States Trade Representative Robert Portman and his colleagues."

DR-CAFTA opens markets to US service providers across the spectrum of service industries, from banking, insurance, and other financial services to audiovisual services, computer and related services, express delivery, professional services, and others. The agreement provides market access, regulatory transparency, and other protections that are currently not afforded to US companies in those markets.

CSI has previously noted CAFTA's benefits for the US service sector. For a copy of CSI's recent statements on CAFTA to the Senate Finance and House Ways and Means Committees, click here: <http://www.uscsi.org/publications/papers/05-10-05.htm>. For a shorter statement on the highlights of the agreement for US service providers, click here: <http://www.uscsi.org/pdf/CAFTAserviceshighlights.pdf>.

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