



PRESS RELEASE

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Coalition of Service Industries Participating in American Business Coalition for Doha

(Washington, DC) The Coalition of Service Industries (CSI) today announced its participation in and support for the American Business Coalition for Doha, which brings together a broad cross section of US business interests in support of a successful Hong Kong WTO Ministerial and an ambitious outcome to the Doha Round of global trade talks.

CSI's overriding objective in the Doha Round is to obtain commercially significant trade liberalization and substantial new business opportunities for key service sectors, including financial and payments services, express delivery and logistics, telecommunications, energy services, computer and related services, travel and tourism, audio-visual services, and accounting and legal services.

The potential gains for the US from a commercially meaningful outcome to the services component of the Doha Round are tremendous. The US is the world's largest services exporter, with crossborder exports of services having grown steadily in recent years, reaching \$340 billion last year. The US enjoys a surplus in services trade of about \$50 billion, offsetting a small portion of its goods deficit. Sales of services by US affiliates in foreign markets is even larger, rising from \$190 billion in 1995 to over \$477 billion in 2003. The operations of these affiliates are vital to US companies' global competitiveness, and thus to American jobs.

The services sector account for nearly four-fifths of US economic output, and 90 million Americans are employed in services - 80% of the private sector workforce.

However, the WTO services negotiations have not made sufficient progress. Many WTO members have not submitted initial or revised services offers, and those offers that have been tabled generally provide for little new liberalization. A breakthrough on agriculture is needed in order for the services negotiations, and other areas of the Round, to advance. In addition, further progress will have to be made on a number of key issues within services. Much work remains to be done before Hong Kong if WTO members are to realize the potential of the Doha Round.

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The U.S. Coalition of Service Industries is the leading U.S. business association representing companies across a broad spectrum of service sectors. CSI is dedicated to reducing barriers to U.S. services exports and mobilizing support for domestic U.S. policies, including tax policies, which enhance the global competitiveness of its members. CSI was formed in 1982 to ensure that U.S. trade in services would become a central goal of U.S. trade policy and trade negotiations. It played a major role in the General Agreement on Trade in Services (GATS) and in the advocacy effort leading to the 1997 World Trade Organization (WTO) Basic Telecommunications and Financial Services Agreements. CSI's knowledge of the process of services trade negotiations, its ties to the WTO and its network of relationships with governments and industry in other countries are unmatched. For a complete list of CSI members, visit our website at www.uscsi.org.